

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Jul 27, 2022
2. SEC Identification Number
147212
3. BIR Tax Identification No.
000-323-228
4. Exact name of issuer as specified in its charter
INTERNATIONAL CONTAINER TERMINAL SERVICES, INC.
5. Province, country or other jurisdiction of incorporation
Manila, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
ICTSI Administration Building, Manila International Container Terminal, South Access
Road, Manila
Postal Code
1012
8. Issuer's telephone number, including area code
+63 2 82454101
9. Former name or former address, if changed since last report
Not applicable
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Stock Outstanding (Current)	2,035,640,949
11. Indicate the item numbers reported herein
9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



International Container Terminal Services, Inc.

ICT

PSE Disclosure Form 4-2 - Acquisition/Disposition of Shares of Another Corporation

References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

ICTSI to acquire majority ownership in a multi-purpose terminal in Lamongan Regency, East Java, Indonesia

Background/Description of the Disclosure

ICTSI signed on July 27, 2022 a Conditional Share Subscription and Purchase Agreement with Indo Port Holding Pte Ltd. and Eastlog Holding Pte Ltd to acquire majority ownership in PT East Java Development which has the concession rights, with 47 years remaining in its concession, to operate a multi-purpose terminal located in Lamongan Regency, East Java, Indonesia

Date of Approval by Board of Directors

Jul 27, 2022

Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

The purchase will increase ICTSI's footprint within the growing APAC (Asia Pacific) region and provide further service offerings to its global and local customers.

Details of the acquisition or disposition

Date

TBA

Manner

Share purchase through the execution of a Conditional Share Subscription and Purchase Agreement

Description of the company to be acquired or sold

PT East Java Development is an Indonesian company with registered office at Gedung Menara Sudirman, Lt 18 C, Jalan Jendral Sudirman Kav. 60, Jakarta 12190, Indonesia. The company has the concession rights, with 47 remaining years in its concession, to operate a multi-purpose terminal located in Lamongan Regency, East Java, Indonesia

The terms and conditions of the transaction

Number of shares to be acquired or disposed

1,000,000

Percentage to the total outstanding shares of the company subject of the transaction

66.7

Price per share

US\$46.5 per share

Nature and amount of consideration given or received

US\$46,500,000.00

Principle followed in determining the amount of consideration

The amount of the consideration was negotiated and determined based on a discounted cash flow method.

Terms of payment

The purchase price will be paid in cash in multiple tranches over the next year.

Conditions precedent to closing of the transaction, if any

The usual conditions precedents (to closing) applicable in this kind of transaction.

Any other salient terms

None

Identity of the person(s) from whom the shares were acquired or to whom they were sold

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates	
Indo Port Holding Pte Ltd	None	
Eastlog Holding Pte Ltd	None	

Effect(s) on the business, financial condition and operations of the Issuer, if any

This transaction is expected to generate synergies and value-accretive returns for ICTSI's shareholders.

Other Relevant Information

None

Filed on behalf by:

Name	Arthur Tabuena
Designation	Treasury Director and Head of Investor Relations