

Remarks

C04134-2024

- Please be advised that the effectivity date of the change in par value of Filsyn Corporation's ("FYN" or the "Company") common shares in the PSE systems will be announced upon submission by the Company of the complete requirements to the Exchange.

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)
Jun 20, 2024
2. SEC Identification Number
35841
3. BIR Tax Identification No.
158-664-300
4. Exact name of issuer as specified in its charter
. FILSYN CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
Unit 8, 5B The Pearlbank Centre, 146 Valero St. Salcedo Village, Makati City
Postal Code
1227
8. Issuer's telephone number, including area code
(+632) 8652-5167
9. Former name or former address, if changed since last report
N/A
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
CLASS A COMMON	123,747,707
CLASS B COMMON	49,071,976
PREFERRED	33,426,498
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.



Filsyn Corporation FYN

PSE Disclosure Form 4-12 - Change in Par Value ***References: SRC Rule 17 (SEC Form 17-C) and*** ***Section 4.4 of the Revised Disclosure Rules***

Subject of the Disclosure

Change in Par Value of Common and Preferred Shares

Background/Description of the Disclosure

On November 11, 2021, the Board of Directors of Filsyn Corporation approved the amendments to the Seventh Article of the Articles of Incorporation (AOI) as follows:

A. Decrease in Authorized Capital Stock and Reclassification or Conversion of 33,426,498 Class B shares into 33,426,498 Preferred Shares

1. Reduction of par value of all common shares from P5.00 per share to P0.50 per share;
2. Decrease the authorized capital stock from P1,200,000,000.00 to P120,000,000.00;
3. Treatment of the capital contributed in excess of the reduced par value as additional paid in capital;
4. Creation of Preferred shares by Reclassification of 33,426,498 Class B common shares into 33,426,498 Preferred shares with special features;
5. Subscription by Malaysia Garments Manufacturers (Pte) Ltd. to the 33,426,498 Preferred shares.

B. Increase of the Corporation's authorized capital stock from P120,000,000.00 to P647,306,477.72 consisting of:

- a) 440,229,812 Class A Common Shares with par value of P0.50 per share or an aggregate par value of P220,114,906.00;
- b) 293,486,507 Class B Common Shares with par value of P0.50 per share or an aggregate par value of P146,743,253.50;
- c) 33,426,498 Preferred Shares with a par value of P8.39 per share or an aggregate par value of P280,448,318.22.

On June 26, 2023, the Securities and Exchange Commission approved the Decrease/Increase in Authorized Capital Stock and Equity Restructuring of Filsyn Corporation.

Date of Approval by Board of Directors	Nov 11, 2021
Date of Approval by Stockholders	Nov 11, 2021

Date of Approval by Securities and Exchange Commission	Jun 26, 2023
Previous Par Value	Common A – P5.00 , Common B - P5.00, Preferred – P0.00
New Par Value	Common A – P0.50 , Common B - P0.50, Preferred – P8.39

Rationale for the change in par value of the Issuer's shares
To wipe-out the Parent Company's deficit as of 31 December 2021 in the amount of P1,862,551,707

Effects on Capital Structure

Issued Shares

Type of Security /Stock Symbol	Before	After	
COMMON A	123,747,707	123,747,707	
COMMON B	82,498,474	49,071,976	
PREFERRED	-	33,426,498	

Outstanding Shares

Type of Security /Stock Symbol	Before	After	
COMMON A	123,747,707	123,747,707	
COMMON B	82,498,474	49,071,976	
PREFERRED	-	33,426,498	

Treasury Shares

Type of Security /Stock Symbol	Before	After	
COMMON A	-	-	
COMMON B	-	-	
PREFERRED	-	-	

Listed Shares

Type of Security /Stock Symbol	Before	After	
COMMON A	123,747,707	123,747,707	
COMMON B	82,498,474	49,071,976	

Procedure(s) for updating stock certificates

Details of Stock Transfer Agent

Name	BDO UNIBANK, INC.
Address	BDO CORPORATE CENTER ORTIGAS, MANDALUYONG CITY
Contact Person	OLIVER L. GALVEZ

Inclusive dates when the old stock certificates can be replaced

Start Date	Nov 11, 2021
End Date	TBA

Documentary requirements

Individual Shareholders

-

Corporate Shareholders

-

Date of availability of new stock certificates

TBA

Procedures in case of lost stock certificates

1. Submission of the following documents:

- a. Affidavit of Loss with undertaking, executed by registered owner, specifying the name of stock, name of registered owner, number of shares, cert. no. and circumstances of the loss.
- b. Affidavit of Publication executed by the publisher of a newspaper of general circulation in the principal office of Issuer Corporation stating that the required Notice of Loss had been published once a week for three consecutive weeks indicating the stock name, registered owner, no. of shares and certificate number. The notice should also state that after one year from last date of publication, if no contest has been presented, the corporation shall issue a new certificate.
- c. One-year surety bond to be posted in favor of the Issuing Corporation in the amount twice the market value of the total shares lost , otherwise, issuance will be made one (1) year after the last date of publication.

2. Payment of Transfer Fee - P100.00 per certificate

Other Relevant Information

NONE

Filed on behalf by:

Name	Apolinario Posio
Designation	Chief Financial Officer



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

The SEC Headquarters
7909 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209, Metro Manila

COMPANY REG. NO. 35841

CERTIFICATE OF APPROVAL OF DECREASE OF CAPITAL STOCK

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the decrease of capital stock of the

FILSYN CORPORATION

from P1,200,000,000.00 divided into 144,000,000 Class A common shares of the par value of P5.00 each and 96,000,000 Class B common shares of P5.00 each, to P120,000,000.00 divided into 144,000,000 Class A common shares of the par value of P0.50 each; 62,573,502 Class B common shares of P0.50 each; and 33,426,498 preferred shares of P0.50 each, approved by majority of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock at a meeting held on November 11, 2021 certified to by the Chairman and the Secretary of the stockholders meeting and a majority of the Board of Directors of the corporation, was approved by the Commission on the date indicated hereunder in accordance with the provision of Section 37 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019. A copy of the Certificate of Decrease of Capital Stock filed with the Commission is attached hereto.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this 26th day of June, Twenty Twenty Three.


GERARDO F. DEL ROSARIO

Director

Company Registration and Monitoring Department



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

The SEC Headquarters
7909 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209, Metro Manila

COMPANY REG. NO. 35841

CERTIFICATE OF APPROVAL OF INCREASE OF CAPITAL STOCK

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the increase of capital stock of the

FILSYN CORPORATION

from P120,000,000.00 divided into 144,000,000 Class A common shares of the par value of P0.50 each; 62,573,502 Class B common shares of P0.50 each; and 33,426,498 preferred shares of P0.50 each, to P647,306,477.72 divided into 440,229,812 Class A common shares of the par value of P0.50 each; 293,486,507 Class B common shares of P0.50 each; and 33,426,498 preferred shares of P8.39 each, approved by majority of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock at a meeting held on November 11, 2021 certified to by the Chairman and the Secretary of the stockholders meeting and a majority of the Board of Directors of the corporation, was approved by the Commission on the date indicated hereunder in accordance with the provision of Section 37 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019. A copy of the Certificate of Increase of Capital Stock filed with the Commission is attached hereto.

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5. Philippines 6. (SEC Use Only)
Province, country or other jurisdiction Industry Classification Code:
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Address of principal office Postal Code 1227
8. (+632) 8652-5167
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<i>Type of Security /Stock Symbol</i>	<i>Before</i>	<i>After</i>
COMMON A	-	-
COMMON B	-	-
PREFERRED	-	-
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Contact Person : OLIVER L. GALVEZ

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Corporate Shareholders : -

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Other Relevant Information : NONE