

# 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)  
Apr 25, 2019
2. SEC Identification Number  
1803
3. BIR Tax Identification No.  
000406761000
4. Exact name of issuer as specified in its charter  
ABS-CBN Corporation
5. Province, country or other jurisdiction of incorporation  
Metro Manila
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
ABS-CBN Broadcasting Center, Sgt. Esguerra Ave. cor. Mother Ignacia Street Quezon  
City  
Postal Code  
1103
8. Issuer's telephone number, including area code  
(632) 415 2272
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 Shares       | 862,192,581   |
| Fixed Rate Bonds    | 6,000,000,000   |
11. Indicate the item numbers reported herein  
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*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.*



**ABS-CBN**

**ABS-CBN Corporation**

**ABS**

**PSE Disclosure Form 4-22 - Joint Ventures  
References: SRC Rule 17 (SEC Form 17-C) and  
Section 4.4 of the Revised Disclosure Rules**

**Subject of the Disclosure**

Joint Venture with Ever Bilena Cosmetics for new cosmetics brand

**Background/Description of the Disclosure**

ABS-CBN and Ever Bilena Cosmetics, Inc. (EBCI) will invest in a joint venture corporation to engage in the business of manufacturing, production, trading and sale, on wholesale or retail cosmetics, including purchase and importation of raw materials, finished goods, packaging materials and machinery and equipment necessary for said business.

The joint venture corporation will initially have an authorized capital stock of Ten Million Pesos (P10,000,000.00), of which One Million Two Hundred Fifty Thousand Pesos (P1,250,000.00) will be subscribed by ABS-CBN.

The joint venture with Ever Bilena Inc. was approved by the shareholders in the Annual Stockholders' Meeting on April 25, 2019.

**Date of Approval by Board of Directors**

Mar 28, 2019

**Date of Approval by Stockholders, if applicable**

Apr 25, 2019

**Description and nature of the transaction including the timetable for implementation, and related regulatory requirements**

ABS-CBN and EBCI entered to a 50/50 joint venture. From conceptualization to commercial launch, parties agreed to a 54-76 weeks to complete and execute all agreed milestones.

Industry-specific licenses and permits include but not limited to, License to Operate from Food and Drugs Administration, and import permits from the Bureau of Customs.

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

The two industry leaders aim to provide consumers with cosmetic products that are affordable and with good quality.

**Terms and conditions of the joint venture**

**Amount of investment and/or interest by the parties involved**

ABS-CBN and EBCI entered to a 50/50 joint venture. The JV Company will initially have an authorized capital stock of Php 10,000,000.

**Provisions on profit-sharing, arrangements on management and operations**

Profit sharing shall be in accordance to the 50/50 ownership. The JV Company shall have its own management with EBCI providing support in product development, logistics and retail distribution.

**Conditions precedent to closing of transaction, if any**

None.

**Other salient features of the joint venture agreement**

Obligation to comply with regulatory requirements.

**Identity and/or corporate background of the parties to the transaction, including the following**

| Name                       | Nature of Business      | Nature of any material relationship with the Issuer, their directors/officers or any of their affiliates |
|----------------------------|-------------------------|--|
| ABS-CBN Corporation        | Media and Entertainment | None   |
| Ever Bilena Cosmetics Inc. | Cosmetics               | None   |

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

Leveraging the strengths and resources of both companies where expertise of EBCI on production development, logistics and distribution and expertise of ABS-CBN on marketing promotions and talent development are utilized to launch a cosmetics brand.

**Other Relevant Information**

None.

**Filed on behalf by:**

|                    |  |
|--------------------|--|
| <b>Name</b>        | Ricardo Tan, Jr.   |
| <b>Designation</b> | Corporate Treasurer, Corporate Information Officer and Compliance Head |