

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

Investment in customer and merchant e-wallet/e-market services business: a joint venture with iBayad Online Ventures, Inc.

Background/Description of the Disclosure

ABS-CBN and iBayad Online Ventures Incorporated will organize, invest in and operate a joint venture corporation for purposes of engaging in the business of customer and merchant e-wallet/e-money services and other related services, operating a platform therefor, as well as advertising, producing, distributing, and marketing products and services that are connected to the operations of said business.

The joint venture corporation will initially have an authorized capital stock of One Hundred Million Pesos (P100,000,000.00), of which Fifty One Million Pesos (P51,000,000.00) will be subscribed by ABS-CBN.

The shareholders approved the joint venture 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 iBayad will sign Joint Venture Agreement.
After signing of agreement, JV corporation will be incorporated
Procurement of necessary permits and licenses for operation

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

The JV will enable the provision to customers and merchants of e-wallet and e-money services and other related services.

Terms and conditions of the joint venture

Amount of investment and/or interest by the parties involved

ABS-CBN, 51%, IBayad, 49% of the JV corporation. The total authorized capital stock is One Hundred Million Pesos (PHP100,000,000).

Provisions on profit-sharing, arrangements on management and operations

ABS-CBN, 51%
IBayad, 49%
JV corporation will have its own management with ABS-CBN and IBayad contributing to specific areas of operations as outlined in the JV agreement.

Conditions precedent to closing of transaction, if any

None

Other salient features of the joint venture agreement

Full payment of the subscriptions in the JV corporation in compliance with regulatory and financial 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
IBayad Online Ventures Incorporated	Information Technology Services	None

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

ABS-CBN, through the JV corporation, will be able to provide customers and merchants with e-wallet and e-money services and other related services.

Other Relevant Information

None.

Filed on behalf by:

Name	Ricardo Tan, Jr.
Designation	Corporate Treasurer, Corporate Information Officer and Compliance Head