

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)
Jan 26, 2022
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)34152272
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	875,422,529
11. Indicate the item numbers reported herein
Item 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.



ABS-CBN

ABS-CBN Corporation

ABS

PSE Disclosure Form 4-13 - Clarification of News Reports

References: SRC Rule 17 (SEC Form 17-C) and

Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Clarification of News Report

Source	Inquirer.net
Subject of News Report	Investors snap up ABS-CBN shares
Date of Publication	Jan 22, 2022

Clarification of News Report

We write in reply to the Exchange's request for confirmation on the news article entitled "Investors snap up ABS-CBN shares posted in Inquirer.net on January 22, 2021. The article reported in part that:

"News and entertainment giant ABS-CBN Corp. said on Friday it had raised P500 million from investors, bolstering ongoing efforts to pivot to digital media amid a challenging environment.

In a Philippine Stock Exchange (PSE) filing, ABS-CBN said it had sold all of its treasury stock, or 21.32 million shares, and 11.5 million Philippine Depositary Receipts (PDRs) at a premium to institutional buyers, which typically refer to large funds, investment banks and private equity firms.

....

A company spokesperson said the fresh funds would be used for their "digital initiatives, content production and other general corporate purposes.

....

ABS-CBN earlier noted that major shareholder Lopez Inc. was willing to underwrite up to P500 million of the equity sale "in the event that none of the shares are taken up by institutional buyers." It was unclear if Lopez Inc. participated in the offer on Friday.

...."

ABS-CBN confirms the following:

- On Thursday, January 20, 2022, the Board of Directors of ABS-CBN approved the sale of 21,322,561 of its treasury shares and 27,828,645 PDRs to interested qualified institutional buyers at the price of P15.23 for each common share or PDR. The price was determined based on a 12% premium over the closing price of the ABS-CBN common share on January 20, 2022. The selling price represented a 19% premium over the 30-day volume weighted average price of the common shares.
- Lopez, Inc. committed to purchase, at the same price, up to Five Hundred Million Pesos of shares and PDRs not taken up by institutional investors.
- On Friday, January 21, 2022, ABS-CBN disclosed on Forms 9-2 and 4-30 a block sale of 21,322,561 ABS-CBN common shares and 11,507,379 PDRs at a price of P15.23 for each common share and for each PDR. The purchaser for the common shares and PDRs was ABS-CBN's principal shareholder, Lopez, Inc. (not Lopez Holdings Corporation PSE ticker: LPZ) at a total purchase price of Four Hundred Ninety-Nine Million, Nine Hundred Ninety-Nine Thousand, Nine Hundred Eighty-Six and 20/100 Pesos (P499,999,986.20).
- We confirm that the proceeds will be used for digital initiatives, content production and other general corporate purposes.

Other Relevant Information

NA

Filed on behalf by:

Name	Raymund Martin Miranda
Designation	Chief Strategy Officer & Chief Risk Management Officer