

From: [Philippine Stock Exchange](#)
To:
Subject: Material Information/Transactions
Date: Wednesday, March 20, 2024 12:43:59 PM

Dear Sir/Madam:

Your disclosure was approved as Company Announcement. Details are as follows:

Company Name: Belle Corporation
Reference Number: 0009027-2024
Date and Time: Wednesday, March 20, 2024 12:43 PM
Template Name: Material Information/Transactions
Report Number: C01601-2024

Best Regards,
PSE EDGE

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The Philippine Stock Exchange, Inc., 6th to 10th Floors, PSE Tower, 5th Avenue corner 28th Street, Bonifacio Global City, Taguig City, Philippines 1634

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)

Mar 20, 2024

2. SEC Identification Number

52412

3. BIR Tax Identification No.

000-156-011-000

4. Exact name of issuer as specified in its charter

Belle Corporation

5. Province, country or other jurisdiction of incorporation

Metro Manila, Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

5th Floor, Tower A, Two E-Com Center, Palm Coast Avenue, MOA Complex, Pasay City
Postal Code
1300

8. Issuer's telephone number, including area code

8. (+632) 8662-8888

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	9,696,464,297

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.



Belle Corporation

BEL

PSE Disclosure Form 4-30 - Material Information/Transactions
*References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Terms and Conditions of Belle's Tender Offer of Premium Leisure Corp. Shares

Background/Description of the Disclosure

Further to our disclosure dated 11 March 2024 in connection with the conduct by Belle of a Tender Offer for all of the outstanding common shares of Premium Leisure Corp. (PLC) for the purpose of eventually causing the filing of an application for the voluntary delisting of PLC from the Main Board of the Philippine Stock Exchange; please be advised that at a special meeting of the Corporation's Board of Directors held today, 20 March 2024, the following matters were approved:

1. Setting of Tender Offer Price: Based on the Fairness Valuation Report prepared and submitted by First Metro Investment Corporation (First Metro), the Tender Offer Price has been set at Eighty-Five Centavos (Php0.85) per share.
2. Setting of Tender Offer Period: The Tender Offer Period was set from 22 March 2024 to 24 April 2024.
3. Setting of Payment/Settlement Date: The payment and settlement of the shares to be tendered was also set from 25 April 2024 to 09 May 2024.
4. Tender Offer Agent: The engagement of BDO Securities Corporation as Tender Offer Agent.

Other Relevant Information

As required by the PSE Rules on Delisting, the Tender Offer Price is the higher of (i) the highest valuation based on the Fairness Valuation Report prepared by First Metro, or (ii) the volume weighted average price of PLC shares for one (1) year immediately preceding the date of posting of the disclosure of the approval by the PLC Board of Directors of PLC's delisting from the PSE. First Metro, using various valuation methodologies, considered that PLC is fairly valued at between Php0.60 to Php0.85 per share. On the other hand, the 1-year volume weighted average price of PLC is at Php0.60 per share.

Finally, the PSE Rules on Delisting also requires that a party proposing the delisting of a listed company must show that it has acquired at least Ninety-Five Percent (95%) of the outstanding capital stock of the listed company. For this reason, Belle's Tender Offer for the shares of PLC will be deemed withdrawn in the event that the required acquisition of at least 95% of PLC's outstanding capital stock will not be secured.

Filed on behalf by:

Name	Michelle Angeli Hernandez
Designation	Vice President for Governance



20 March 2024

SECURITIES AND EXCHANGE COMMISSION
Markets and Securities Regulation Department
17/F SEC Headquarters
7907 Makati Avenue, Makati City

Attention : **Mr. Oliver O. Leonardo**
Director

THE PHILIPPINE STOCK EXCHANGE, INC.
Disclosure Department
6/F PSE Tower, 5th Avenue cor. 28th Street
Bonifacio Global City, Taguig City

Attention : **Ms. France Alexandre D. Tom Wong**
Head – Disclosure Department

Gentlemen:

We write further to our disclosure dated 11 March 2024 in connection with the conduct by Belle of a Tender Offer for all of the outstanding common shares of **Premium Leisure Corp. (PLC)** for the purpose of eventually causing the filing of an application for the voluntary delisting of PLC from the Main Board of the Philippine Stock Exchange (PSE); and advice that at a special meeting of the Corporation's Board of Directors held today, 20 March 2024, the following matters were approved:

1. **Setting of Tender Offer Price:** Based on the Fairness Valuation Report prepared and submitted by First Metro Investment Corporation (First Metro), the Tender Offer Price has been set at Eighty-Five Centavos (Php0.85) per share.
2. **Setting of Tender Offer Period:** The Tender Offer Period was set from 22 March 2024 to 24 April 2024.
3. **Setting of Payment/Settlement Date:** The payment and settlement of the shares to be tendered was also set from 25 April 2024 to 09 May 2024.
4. **Tender Offer Agent:** The engagement of BDO Securities Corporation as Tender Offer Agent.

As required by the PSE Rules on Delisting, the Tender Offer Price is the higher of (i) the highest valuation based on the Fairness Valuation Report prepared by First Metro, or (ii) the volume weighted average price of PLC shares for one (1) year immediately preceding the



date of posting of the disclosure of the approval by the PLC Board of Directors of PLC's delisting from the PSE. First Metro, using various valuation methodologies, considered that PLC is fairly valued at between Php0.60 to Php0.85 per share. On the other hand, the 1-year volume weighted average price of PLC is at Php0.60 per share.

Finally, the PSE Rules on Delisting also requires that a party proposing the delisting of a listed company must show that it has acquired at least Ninety-Five Percent (95%) of the outstanding capital stock of the listed company. For this reason, Belle's Tender Offer for the shares of PLC will be deemed withdrawn in the event that the required acquisition of at least 95% of PLC's outstanding capital stock will not be secured.

Thank you for your kind attention.

Very truly yours,

A handwritten signature in blue ink that appears to read "J. C. Nalupta". The signature is fluid and cursive, with a long horizontal stroke at the end.

JASON C. NALUPTA
Corporate Secretary