

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 5, 2023
2. SEC Identification Number
A200201756
3. BIR Tax Identification No.
216-203-212-000
4. Exact name of issuer as specified in its charter
Robinsons Retail Holdings, Inc.
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
43rd Floor, Robinsons Equitable Tower, ADB Avenue cor. Poveda Street, Ortigas
Center, Pasig City
Postal Code
1600
8. Issuer's telephone number, including area code
86350751
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
common	1,479,153,880
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.



Robinsons Retail Holdings, Inc.

RRHI

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Robinsons Retail to acquire 4.4% stake in BPI

Background/Description of the Disclosure

Press release on the purchase by Robinsons Retail Holdings, Inc. of a 4.4% stake in the Bank of the Philippine Islands ("BPI") issued last January 5, 2023 and press release dated January 16, 2023 required by the Philippine Stock Exchange (PSE) on the same transaction.

Other Relevant Information

Please find attached the following: (a) SEC Form 17-C dated January 5, 2023 on the press release issued on the same date and (b) SEC Form 17-C dated January 16, 2023 on the press release required by the PSE.

Filed on behalf by:

Name	Rosalinda Rivera
Designation	Corporate Secretary

**Purchase by Robinsons Retail of a total of 198,265,257 shares
of the Bank of the Philippine Islands representing a 4.4% equity interest**

Last January 5, 2023, Robinsons Retail Holdings, Inc. (“RRHI” or “Robinsons Retail”), disclosed that its Board of Directors approved the purchase of the 4.4% effective equity interest of Arran Investment Pte. Ltd. (“Arran”) (an affiliate of GIC Private Limited “GIC”) in the Bank of the Philippine Islands (“BPI”).

The equity interest of Arran in BPI is by means of the ownership of Redeemable Preferred Shares (“Preferred Shares”) amounting to 21.9% in Liontide Holdings, Inc. (“Liontide”), which corresponds to a 20.0% equity interest in BPI. The underlying BPI shares corresponding to the Liontide Preferred Shares are already listed with the Philippine Stock Exchange.

Based on the Amended Articles of Incorporation of Liontide, the Preferred Shares may be redeemed at the option of Liontide, at such time and under such circumstances as its Board of Directors, may in the exercise of sound discretion, determine. Redemption may be affected through payment to the holder of Redeemable Preferred Shares of the Redemption Price in cash (“Cash Redemption”) or through the transfer by the corporation to the holder of Redeemable Preferred shares of the Redemption Shares (“In Kind Redemption”). Redemption Shares pertain to BPI shares.

Under a Redemption Agreement among Arran, Liontide and Ayala Corporation, Arran was entitled to send a redemption notice for some or all of its Redeemable Preferred Shares to be redeemed either in cash or in kind.

Robinsons Retail purchased the 4.4% equity interest of Arran in BPI which corresponds to a total of 198,265,257 BPI shares (referred to as “Transaction”) at PHP99.50 per share, subject to customary closing conditions. The Transaction consisted of two (2) parts, which are described below:

- (a) Part 1 of the Transaction involving 148,698,943 BPI shares (representing 3.3% of BPI outstanding shares)

For this part of the Transaction, Arran sent Liontide a notice for the redemption of a portion of its Preferred Shares in Liontide, amounting to 31,154,709 Preferred Shares in exchange for cash. The underlying BPI shares which correspond to these Preferred Shares, which are equivalent to 148,698,943 shares were sold by Liontide to Robinsons Retail for a cash consideration amounting to Php 14,795,544,828.50. Liontide then redeemed the above-mentioned Preferred Shares of Arran for the amount of Php 14,795,544,828.50, less certain agreed-upon deductions for a net consideration of PHP 13,947,895,602.51, which was received by Arran from Liontide.

Robinsons Retail purchased the 148,698,943 BPI shares by means of a block sale executed on January 10, 2023 through the facilities of the Philippine Stock Exchange, and was settled on January 13, 2023.

(b) Part 2 of the Transaction involving 49,566,314 BPI shares (representing 1.1% of BPI outstanding shares) corresponding to the remaining Preferred Shares of Arran equivalent to 10,384,903 Preferred Shares.

For this part of the Transaction, Arran sold a portion of its Preferred Shares in Liontide equivalent to 10,384,903, to Robinsons Retail in exchange for a cash consideration amounting to Php4,931,848.24, less certain agreed upon deductions, for a net consideration of Php4,683,056,207.06 . The underlying BPI shares which corresponds to these Preferred Shares is equal to 49,566,314 BPI shares, representing 1.1% of BPI's outstanding shares.

The Share Purchase Agreement between Robinsons Retail, Arran, Liontide, and BPI for the acquisition by Robinsons Retail of 148,698,943 BPI shares and the remaining 10,384,903 Preferred Shares owned by Arran in Liontide was executed on January 5, 2023.

On January 13, 2023, Arran completed the sale of its remaining 10,384,903 Preferred Shares in Liontide to Robinsons Retail and a new Shareholders Agreement among Robinsons Retail, Liontide and Ayala Corporation was entered into on the same date. Under this Shareholders Agreement, RRHI has a redemption option similar to that granted to Arran as mentioned above.

Robinsons Retail will be able to tap into the extensive consumer customer base of BPI to cross-sell products and services while in turn giving Robinsons Retail suppliers and service providers the capability to tap into BPI's vast financial products to help fund their working capital requirements as they expand their business, which should translate to better service levels. On the financial aspect, Robinsons Retail will receive a steady stream of dividends from one of the largest and most profitable banks in the country versus the continuing need to finance Robinsons Bank's growth.



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