

C05560-2017

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)
Sep 7, 2017
2. SEC Identification Number
CS200319138
3. BIR Tax Identification No.
227-409-243-000
4. Exact name of issuer as specified in its charter
ALLIANCE SELECT FOODS INTERNATIONAL, INC.
5. Province, country or other jurisdiction of incorporation
Metro Manila
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
Suite 1206, East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas
Center, Pasig City
Postal Code
1605
8. Issuer's telephone number, including area code
(632) 635-5241 to 44
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	2,499,712,463
11. Indicate the item numbers reported herein
Item No. 9 - Other Events

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.

Alliance Select Foods International, Inc. FOOD

PSE Disclosure Form QR-1 - Quasi-Reorganization
References: Rules on Quasi-Reorganization
SRC Rule 17 (SEC Form 17-C)

Subject of the Disclosure

Equity Restructuring of
FOOD

Background/Description of the Disclosure

At the special meeting of the Board of Directors of Alliance Select Foods International, Inc. (FOOD) held on July 20, 2017, the Board approved the Company's equity restructuring plan by reducing the par value of the shares of stock of the Company and by applying the resulting additional paid-in capital to eliminate its accumulated deficit. The equity restructuring will not reduce the number of outstanding shares and will not change a stockholder's ownership interest in the Company.

For this purpose, the Board approved the amendment of Article Seventh of the Company's Articles of Incorporation to reduce the par value of common shares of the Company from One Peso (P1.00) per share to Fifty Centavos (P0.50) per share, and the resulting decrease of the Company's Authorized Capital Stock a from Three Billion Pesos (P3,000,000,000.00) divided into Three Billion (3,000,000,000) common shares with par value of One Peso (P1.00) each to One Billion Five Hundred Million Pesos (P1,500,000,000.00) divided into Three Billion (3,000,000,000) common shares with par value of Fifty Centavos (P0.50) each.

Date of Approval by Board of Directors	Jul 20, 2017
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Date of Approval by Stockholders	Sep 7, 2017
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Date of Approval by Securities and Exchange Commission	TBA
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Rationale for quasi-reorganization

Equity restructuring will eliminate the Company's accumulated deficit and allow the Company to declare dividends to shareholders from its unrestricted retained earnings that will be generated subsequent to the equity restructuring.

Amount of deficit that will be eliminated	\$31,998,844.00
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Adjustment(s) on the following
Authorized Capital Stock (ACS)

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
FOOD	P3,000,000,000	P1,500,000,000	-	P1,500,000,000

Issued Shares

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
FOOD	2,500,000,000	-	-	2,500,000,000

Outstanding Shares

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
FOOD	2,499,712,463	-	-	2,499,712,463

Listed Shares

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
FOOD	2,500,000,000	-	-	2,500,000,000

Treasury Shares

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
FOOD	287,537	-	-	287,537

Par Value

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
FOOD	1.00	0.50	-	0.50

Movement in the total stockholders' equity account**ACS**

Type of Security /Stock Symbol	Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
		Dr	Cr		Dr	Cr	
FOOD	P3,000,000,000	P1,500,000,000	-	P1,500,000,000	-	-	-

Issued and Outstanding Shares

Type of Security /Stock Symbol	Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
		Dr	Cr		Dr	Cr	
FOOD	2,500,000,000	-	-	2,500,000,000	-	-	-

Treasury Shares

Type of Security /Stock Symbol	Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
		Dr	Cr		Dr	Cr	
FOOD	287,537	-	-	287,537	-	-	-

Additional Paid-In Capital

Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
	Dr	Cr		Dr	Cr	
\$6,662,001.00	-	\$26,823,389.00	\$33,485,390.00	-	-	-

Deficit

Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
	Dr	Cr		Dr	Cr	
\$31,998,844.00	\$31,998,844.00	-	\$0	-	-	-

Total Stockholders' Equity

Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
	Dr	Cr		Dr	Cr	

P1,249,856,231.50 -

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Proposed timetable of the quasi-reorganization that includes the following

Expected date of filing the amendments to the Articles of Incorporation with the SEC	TBA
Expected date of SEC approval of the Amended Articles of Incorporation	TBA

Procedure(s) for updating stock certificates**Details of Stock Transfer Agent**

Name	Securities Transfer Services, Inc.
Address	Ground Floor, Benpress Building
Contact Person	Aaron Tirona

Inclusive dates when the old stock certificates can be replaced

Start Date	TBA
End Date	TBA

Documentary requirements

Individual Shareholders
-
Corporate Shareholders
-

Date of availability of new stock certificates	TBA
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Procedures in case of lost stock certificates

TBA

Other Relevant Information

Figures and information reported are based on the cut-off date of May, 31, 2017. Par value, Authorized Capital Stock, Total Stockholders' Equity, and Treasury shares are reported in Philippine Peso (P), while Additional Paid-in Capital (APIC) and Deficit and reported in United States Dollar (\$). APIC and Deficit are reported in United States Dollar (\$) to be consistent with FOOD's financial statements and reports. As a multinational company operating across the globe, the financial environment that FOOD operates in is based in United States Dollar (\$). The exchange rate used is based on share capital conversion when FOOD's financial reports were first made in United States Dollar: Philippine Peso P46.6 for every United States Dollar \$1.00.

This disclosure was amended to reflect the approval of the Stockholders of the amendment of Article Seventh of the Company's Articles of Incorporation to reduce the par value of common shares of the Company from One Peso (P1.00) per share to Fifty Centavos (P0.50) per share, and to decrease of the Company's Authorized Capital Stock to One Billion Five Hundred Million Pesos (P1,500,000,000.00) divided into Three Billion (3,000,000,000) common shares on September 7, 2017.

Filed on behalf by:

Name	Raymond See
Designation	President and CEO