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

1.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 (3,000,000,000,000) common shares with par value of Fifty Centavos (P0.50) each.

Date of Approval by Board of Directors	Jul 20, 2017
Date of Approval by Stockholders	Sep 7, 2017
Date of Approval by Securities and Exchange Commission	ТВА

## 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

- Cymbol	ity / Stock Before		ore Capital Restructuring (current)						ease in ACS		After Capital Restructuring	
FOOD				2,500,000,00	00		-			-	2,5	500,000,000
Outstanding Share	s											
		re Capital Restructuring (current)						crease in		After Capital Restructuring		
FOOD		2,499,712,463		33		-		-		2,499,712,46		
isted Shares												
Type of Security	// Sto	ock Before	Canital R	estructuring		Decreas	e in	Incre	ase in		After C	:anital
Symbol Security / Stock Before		20.0.0	(current)			ACS			ACS		Restructuring	
FOOD				2,500,000,00	00		-			-	2,5	500,000,000
reasury Shares												
Type of Security Symbol		ock Before	Before Capital Restructuring (current)			Decreas ACS				After Capital Restructuring		
FOOD				287,53	37		-			-		287,537
Par Value												
Type of Security Symbol		ock Before	Capital R (curre	estructuring nt)		Decreas ACS	-		ase in CS		After C	
FOOD				1.0	00		0.50			-		0.50
Type of Security/Stock	curity /Stock Begi		Entries t		е	Balance aft		ter the incr		es to reco ncrease i ACS	rease in Balance	
Symbol		Dalailoo		Dr	Cr		use iii Aoo		Dr	Cr		ACS
FOOD	F	23,000,000,000	P1,5	500,000,000	-	P1,	500,000	0,000		-	-	
ssued and Outstai	nding	Shares										
Type of		Beginning	Entries to record the decrease in ACS			Balance after		Entries to re				
Security /Stock Symbol					decrease in ACS				incros	ca in ACS		increase in AC
Symbol		Balance	Dr	Cr	de			-	increa Dr	se in ACS Cr		ease in ACS
Symbol		2,500,000,000		- Cr	de	ecrease i						ease in ACS
Symbol				- Cr	de	ecrease i	n ACS		Dr			ease in ACS
Symbol FOOD Treasury Shares				Cr -	de	ecrease i	000,000	0	Dr -			ease in ACS
Symbol FOOD  Treasury Shares  Type of Security /Stock	k		Entries to	o record the	В	ecrease i	000,000	Entrie	or - s to re ease i	Cr ecord the n ACS	incre	ance after
Symbol FOOD  Treasury Shares  Type of Security /Stock Symbol	k	2,500,000,000  Beginning Balance	Entries to	record the	В	2,500, alance a	000,000	0 Entrie	or - s to re ease i	Cr	incre	ance after
Symbol FOOD  Treasury Shares  Type of Security /Stock Symbol	k	2,500,000,000  Beginning	Entries to	o record the	В	2,500, alance a	000,000	Entrie	or - s to re ease i	Cr ecord the n ACS	incre	
Symbol FOOD Treasury Shares Type of Security /Stock Symbol FOOD	Capit	2,500,000,000  Beginning Balance 287,537	Entries to decrea Dr	o record the	В	2,500, alance a	000,000 fter ACS 37,537	Entrie incr	or -	cord the n ACS	incre	ance after
Symbol FOOD Freasury Shares Type of Security /Stock	Capit	2,500,000,000  Beginning Balance 287,537  al  Entries to record decrease in Advanced in Ad	Entries to decrea Dr	o record the se in ACS Cr	B	2,500, alance a crease in	fter ACS 7,537	Entrie incr	s to reease i	cord the n ACS Cr	Bala incre	ance after
Symbol FOOD Treasury Shares Type of Security /Stock Symbol FOOD Additional Paid-In Beginning Balance	Capit	2,500,000,000  Beginning Balance 287,537  al  Entries to record decrease in Ad	Entries to decrea	o record the se in ACS  Cr  Balance aft	B dec	2,500, alance a crease in 28	000,000  fter ACS - 37,537	Entrie incr	s to reease i	ccord the n ACS	Bala incre	ance after ease in ACS
Symbol FOOD Treasury Shares Type of Security /Stock Symbol FOOD Additional Paid-In Beginning Balance \$6,662,001.00	Capit	2,500,000,000  Beginning Balance 287,537  al  Entries to record decrease in Ad	Entries to decrea Dr	o record the se in ACS  Cr  Balance aft	B dec	2,500, alance a crease in	fter ACS 7,537	Entrie incr	s to reease i	cord the n ACS Cr	Bala incre	ance after ease in ACS
Symbol FOOD Treasury Shares Type of Security /Stock Symbol FOOD Additional Paid-In Beginning Balance \$6,662,001.00	Capit Dr -	2,500,000,000  Beginning Balance 287,537  al  Entries to record decrease in Al  Cr \$26,82	Entries to decrea  Dr  I the CS	D record the se in ACS  Cr  Balance aft in A	B dec	2,500, alance a crease in 28	fter ACS 67,537 Entri	Entrie incr Dr	s to recease i	cord the n ACS Cr	Bala incre	ance after ease in ACS
Symbol FOOD Treasury Shares Type of Security /Stoci Symbol FOOD Additional Paid-In Beginning Balance \$6,662,001.00 Deficit Beginning	Capit Dr -	2,500,000,000  Beginning Balance 287,537  al  Entries to record decrease in Ad	Entries to decrea  Dr  I the CS	orecord the se in ACS Cr Balance aft in A \$33	B. dec	2,500, alance a crease in 28 ecrease ,390.00	fter ACS - 7,537 Entri	Entrie incr	s to reease i	Cr C	Bala incre	ance after ase in ACS nce after se in ACS
Symbol FOOD Treasury Shares Type of Security /Stock Symbol FOOD Additional Paid-In Beginning Balance \$6,662,001.00 Deficit	Capit Dr -	2,500,000,000  Beginning Balance 287,537  al  Entries to record decrease in Additional Cr \$26,82	Entries to decrea  Dr  I the CS	D record the se in ACS  Cr  Balance aft in A  \$33	B. dec	2,500, alance a crease in 28 ecrease ,390.00	fter ACS - 7,537 Entri	Entrie incr	s to reease i	Cr C	Bala incre	ance after lase in ACS
Symbol FOOD Treasury Shares Type of Security /Stoci Symbol FOOD Additional Paid-In Beginning Balance \$6,662,001.00 Deficit Beginning	Capit Dr -	2,500,000,000  Beginning Balance 287,537  al  Entries to record decrease in ACS	Entries to decrea Dr	D record the se in ACS  Cr  Balance aft in A  \$33	B. dec	2,500, alance a crease in 28 ecrease ,390.00	fter ACS - 7,537 Entrience Dr	Entrie incr	s to reease i	Cr C	Bala incre	ance after ase in ACS nce after se in ACS
Symbol FOOD Treasury Shares Type of Security /Stoci Symbol FOOD Additional Paid-In Beginning Balance \$6,662,001.00 Deficit Beginning Balance \$31,998,844.00	Dr -	2,500,000,000  Beginning Balance  287,537  al  Entries to record decrease in Addresse in A	Entries to decrea Dr	D record the se in ACS  Cr  Balance aft in A  \$33	B. dec	2,500, alance a crease in 28 ecrease ,390.00	fter ACS - 7,537 Entrience Dr	Entrie incr	s to reease i	Cr C	Bala incre	ance after nase in ACS
Symbol FOOD Treasury Shares Type of Security /Stoci Symbol FOOD Additional Paid-In Beginning Balance \$6,662,001.00 Deficit Beginning Balance	Dr -	2,500,000,000  Beginning Balance  287,537  al  Entries to record decrease in Addresse in A	Entries to decrea Dr  I the CS  3,389.00  decrease  Cr 4.00	Balance aft in A \$33	B. dec	2,500, alance a crease in 28 ecrease ,390.00	fter ACS	Entrie incr	s to recease i	cord the n ACS Cr - the S cr - the S r - rd the	Balar increase Balar increase	ance after ase in ACS nce after se in ACS

	P1,249,856,231.50
Proposed timetable of	the quasi-reorganization that includes the following
Expected date of filin the amendments to the Articles of Incorporation with the SEC	ne   TBA
Expected date of SEC approval of the Amended Articles of Incorporation	TBA
	updating stock certificates
Details of Stock Trans	-
Name	Securities Transfer Services, Inc.
Address	Ground Floor, Benpress Building
Contact Person	Aaron Tirona
nclusive dates when	the old stock certificates can be replaced
Start Date	TBA
End Date	TBA
Documentary requirer	nents
Individual Shareholde	ers
-	
Corporate Sharehold	ore
	···
-	
Date of availability of new stock certificates	
Procedures in case o	f lost stock certificates
TBA	
Other Relevant Inform	nation
Authorized Capital S are reported in Philip (APIC) and Deficit ar Deficit are reported in FOOD's financial sta operating across the in is based in United on share capital convin United States Dollar \$1.00.	on the cut-off date of May, 31, 2017. Par value, tock, Total Stockholders' Equity, and Treasury shares upine Peso (P), while Additional Paid-in Capital and reported in United States Dollar (\$). APIC and in United States Dollar (\$) to be consistent with tements and reports. As a multinational company globe, the financial environment that FOOD operates States Dollar (\$). The exchange rate used is based version when FOOD's financial reports were first made ar: Philippine Peso P46.6 for every United States
of the Stockholders of Articles of Incorporat Company from One I share, and to decrea Billion Five Hundred	amended to reflect the approval of the amendment of Article Seventh of the Company's ion to reduce the par value of common shares of the Peso (P1.00) per share to Fifty Centavos (P0.50) per se of the Company's Authorized Capital Stock to One Million Pesos (P1,500,000,000.00) divided into Three 0) common shares on September 7,

Filed on behalf by:		
Name	Raymond See	
Designation	President and CEO	