

COVER SHEET

SEC Registration Number: **CS200319138**

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

Company's Full Name

**Suite 3104 A West Tower PSEC Exchange Rd.,
Ortigas Business District, Pasig City, Metro Manila, Philippines**

Business Address

MARIA RESA S. CELIZ

Contact Person

(02) 8637-8800

Company Telephone Number

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Month Day
Fiscal Year

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FORM TYPE

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Month Day
Annual Meeting

N/A

Secondary License Type, if Applicable

SEC

Dept. Requiring this Doc

N/A

Amended Articles Number/Section

Total No. of Stockholders

x

Domestic

Foreign

To be accomplished by SEC Personnel concerned

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SECURITIES & EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF
THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17.2(c) THEREUNDER

1. **June 29, 2023**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS200319138** 3. BIR TIN **227-409-243-000**
4. **ALLIANCE SELECT FOODS INTERNATIONAL, INC.**
Exact name of registrant as specified in its charter
5. **Pasig City, NCR, Philippines** 6. 
Province, country or other jurisdiction of incorporation Industry Classification Code
6. **Suite 3104 A West Tower PSEC Exchange Rd., Ortigas Business District, Pasig City, Philippines**
Address of principal office
Postal Code: **1605**
8. **(02) 8637 8800**
Registrant's telephone number, including area code
9. **N.A.**
Former name or former address, if changed since last report
10. Securities registered pursuant to 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 | 2,499,712,463 |
| Amount of Debt Outstanding (As of December 31, 2022) | US\$14,827,795 |
11. Indicate the item numbers reported herein: Item No. 5 – Legal Proceedings

Legal Proceedings

Alliance Select Foods International, Inc. (the “Company” or “ASFII”) minority shareholders Hedy S. C. Yap-Chua, Harvest All Investment Limited, Victory Fund Limited and Bondeast Private Limited (“Complainants”) filed a Complaint dated November 2, 2020 alleging that the private placement of Company shares made on May 5, 2014 and the Stock Rights Offer conducted by the Company in 2015 are null and void because it supposedly violated Section 19 of the Securities Regulation Code (“Complaint”).

On 19 May 2022, Securities and Exchange Commission (SEC)’s Markets and Securities Regulation Department (MSRD) dismissed the Complaint for prescription and forum shopping.

On 5 January 2023, the Company received an SEC En Banc Decision dated 15 December 2022 (“Decision”) reversing the SEC MSRD ruling.

On 20 January 2023, the Company filed a Petition for Review (with Urgent Application for a Writ of Preliminary Injunction and/or Temporary Restraining Order) on the basis of Rule 43 of the Rules of Court.

On 21 February 2023, the Company received a copy of a Motion for Issuance of Writ of Execution (“Motion”) filed by the Complainants.

On March 2, 2023 the Company filed its Opposition to the Motion for Issuance of a Writ of Execution.

On March 6, 2023, the Complainants filed their Comment to the Petition for Review; and on March 11, 2023, the Company filed its Reply.

On March 27, 2023, the Securities and Exchange Commission, through the Office of the Solicitor General, filed a Motion to Intervene and Admit Attached Comment-in-Intervention in the Court of Appeals Case.

On June 14, 2023, the Company received a Resolution from the SEC En Banc dated June 13, 2023, the dispositive portion of which reads:

“WHEREFORE, premises considered, the Motion is hereby GRANTED. Let a Writ of Execution be issued to implement the nullification of the ASFII shares acquired by Strongoak, Inc. (Strongoak) under the 2014 Private Placement and 2015 SRO.

The Commission’s Sheriff is hereby directed to serve a copy of this Resolution upon Alliance Select Food International, Inc., and to cause the cancellation in the Stock and Transfer Book of Alliance Select Food International, Inc. of the shares acquired by Strongoak, Inc. under the 2014 Private Placement and the 2015 Stock Rights Offering.”

On June 15, 2023 ASFII filed: (1) a Motion for Reconsideration with the SEC en Banc; and (2) a Manifestation with Urgent Reiterative Motion for Issuance of Temporary Restraining Order and/or Writ of Preliminary Injunction with the Court of Appeals.

On that same date, ASFII received a letter from Strongoak, Inc. informing ASFII that any attempts to deprive Strongoak of its fundamental rights as shareholder will be deemed a blatant violation of its legal entitlements and will be met with resolute legal action. Strongoak informed ASFII that it expects and demands that all of its shares be granted the unimpeded right to vote at the June 15 Annual Stockholders’

Meeting. Strongoak said it is prepared to employ all means necessary to safeguard its rights and interest, including the initiation of litigation.

Also on June 15, ASFII received a Demand Letter and Writ of Execution from the Securities and Exchange Commission instructing FOOD to cancel in its Stock and Transfer Book, the shares acquired by Strongoak, Inc. during the 2014 Private Placement and 2015 Stock Rights Offering. The cancelled shares shall be considered as unsubscribed within fifteen (15) days from receipt.

We believe that the Motion for Reconsideration filed on June 15, 2023 should stay the 15-day period, given that FOOD filed the Motion before it received the Writ of Execution.

In view of the June 13, 2023 SEC Resolution, during the June 15, 2023 Annual General Meeting of Stockholders, two tabulations were presented. One showed the votes which included Strongoak shares, and another, excluding Strongoak Inc.'s shares. Considering the legal situation and the directive in the Demand Letter and the Writ of Execution which confirms that the Strongoak shares are still valid as of the day of the Meeting, the voting results which included Strongoak, Inc.'s shares were considered.

On June 29, 2023, the Board of Directors instructed the Corporate Secretary to comply with the Demand Letter and Writ of Execution, without prejudice and/or subject to the outcome of the pending Petition for Review with Urgent Motion for Temporary Restraining Order / Writ of Preliminary Injunction filed with the Court of Appeals on January 20, 2023.

FOOD shall continue its business operations of processing, canning, distributing and exporting tuna products. It continues to implement strategic plans and initiatives to grow the business and improve the Company's financial condition.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

By:



MARIA RESA S. CELIZ

Assistant Corporate Secretary

Dated: June 29, 2023