

DISCLOSURE
Substantial Acquisitions

Subject of the Disclosure	Pilmico International Pte. Ltd. (“Pilmico Intl.”) Acquires Majority Stake in Gold Coin Management Holdings Limited (“Gold Coin”)	
Background/Description of the Disclosure	Acquisition of 75% equity interest in Gold Coin by Pilmico Intl., a wholly owned subsidiary of Aboitiz Equity Ventures, Inc. (“AEV”), through its Singapore-based holding entity AEV International Pte. Ltd.	
Date of Approval by the Board of Directors	June 20, 2018	
Date of Approval by the Stockholders	Not applicable	
Other Relevant Regulatory Agency, if applicable	Not applicable	
Date of Approval by the Relevant Regulatory Agency, if applicable	Not applicable	
Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction	To expand the Aboitiz Group’s animal feeds business within the Asian region	
Description of the transaction including the timetable for implementation and related regulatory requirements, if any	Pilmico Intl. emerged as the preferred bidder in the competitive bid process for the acquisition of Gold Coin shares from Golden Springs Group, Ltd. (“GSG”). Terms of purchase are subject to a Share Purchase Agreement between Pilmico Intl. and GSG	
<i>Identities of the parties to the transaction (add rows as may be necessary)</i>		
Name	Nature of Business	Nature of any material relationship with the Issuer, their directors/officers or any of their affiliates
Pilmico International Pte. Ltd.	Holding	Indirect wholly owned subsidiary
Golden Springs Group Limited	Holding	None
<i>Terms and Conditions of the Transaction</i>		
The nature and amount of consideration given (e.g. price per share, the aggregate amount)	Total Cash Consideration: USD 333,807,804.27	
Basis upon which the amount of consideration or value of the transaction was determined	The consideration is based on an enterprise value of USD 412.5 million, which is equivalent to 75% of total enterprise value of USD 550 million. After deducting net debt (debt less cash and short-term investments) , the final cash consideration for 75% of equity interest in Gold Coin is USD 333.8 million.	
Number of shares to be acquired	75	
Ratio/Percentage to total outstanding capital stock	75%	

PSE Disclosure Form 5-1 –Substantial Acquisitions

References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 and/or Section 5 of the Revised Disclosure Rules

Terms of payment	One time lump sum payment at closing
Conditions precedent to closing of the transaction, if any	Customary conditions precedent
Description of the company subject of the transaction	
Nature of business	Animal feeds manufacturing
Discussion of major projects and investments	Gold Coin is engaged in the business of animal feeds manufacturing, which it carries out through various subsidiaries operating 20 feed mills situated in 11 countries in the Asia Pacific.
List of subsidiaries and affiliates, with percentage holdings (add rows as may be necessary)	
Name	% Ownership
Gold Coin Services Singapore Pte Limited	100%
Comfez Pte Limited	100%
APAC Commodities Pte Limited	100%
FEZ Animal Nutrition Pte Limited	100%
Syaqua Singapore Pte Limited (“SYSG”)	100%
Gold Coin Feedmill (Dongguan) Company Limited	100%
Gold Coin Feedmill (Zhuhai) Company Limited	100%
Gold Coin Feedmill (Zhangzhou) Company Limited	100%
Gold Coin Feedmill (Kunming) Company Limited	100%
Gold Coin Feedmill (ZhangJiang) Company Limited	100%
Gold Coin Feedmill (Shenzhen) Company Limited	100%
Gold Coin Malaysia Group Sdn Bhd (“GCMG”)	70%
Gold Coin Sarawak Sdn Bhd	72.8%
Bintawa Fishmeal Factory Sdn Bhd	72.8%
Gold Coin Feedmill (Malaysia) Sdn Bhd	100%
Gold Coin Feedmill (Sabah) Sdn Bhd	100%
Golden Livestock Sdn Bhd	100%
Gold Coin Specialties Sdn Bhd	70%
Gold Coin Sabah Sdn Bhd	100%
Gold Coin Holdings Sdn Bhd	100%
P.T. Gold Coin Indonesia	100%
P.T. Gold Coin Specialties	99.9%
P.T. Ayam Unggul	60%

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P.T. Gold Coin Trading Indonesia	100%
Gold Coin Feedmill (Dong Nai) Company Limited	100%
American Feeds Company	100%
Gold Coin Feedmill Ha Nam Company Limited	100%
Gold Coin Specialties (Thailand) Company Limited	99.9%
KLEAN Greentech Company Limited	80%
Gold Coin Feed Mills (Lanka) Limited	60%
Comfez Limited	100%
Gold Coin Group Limited	100%
GC Investments Holdings Limited	100%
SYA Holdings (Hong Kong) Limited	100%
Gold Coin Management Holdings Limited	100%
Syaqua Group Incorporated	100%
Myanmar Gold Coin International Company Limited	100%
FEZ Animal Nutrition Pakistan (Private) Limited	100%
FEZ Animal Nutrition (Malaysia) Sdn. Bhd.	100%
Capital Structure	
<i>Authorized Capital Stock (add rows as may be necessary)</i>	
Type of Security	Amount
Shares of stock	50,000
	Number of Shares
	50,000
<i>Subscribed Shares (add rows as may be necessary)</i>	
Type of Security	Amount
Shares of stock	100 USD
	Number of Shares
	100
<i>Paid up Capital</i>	
Amount	Number of Shares
100 USD	100
<i>Issued Shares (add rows as may be necessary)</i>	
Type of security	Amount
Shares of stock	100 USD
	Number of Shares
	100
<i>Outstanding Shares (add rows as may be necessary)</i>	
Type of security	Amount
Shares of stock	100 USD
	Number of Shares
	100
<i>Par Value(add rows as may be necessary)</i>	
Type of Security	Amount
Shares of stock	USD 1.00
<i>Ownership Structure (including percentage holdings) (add rows as may be necessary)</i>	
Name	Number of Shares
Golden Springs Group, Ltd.	100
	% Ownership
	100%
<i>Board of Directors(add rows as may be necessary)</i>	
Name	(Regular or Independent)
Peter Zuellig	Regular

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Markus Hans Haefeli	Regular
<i>Principal Officers (add rows as may be necessary)</i>	
Name	Position/Designation
Gerald Wilflingseder Gordon Emslie Jean Claude Baur Richard Morgan James Ong Pierre Lemoine Lynn Tan Kong Chin Loh Xae Hoyy Ong Kar Ching Tan Kok Kuang Ha Van Minh Bruce Hillier Luon Tan	Group Chief Executive Officer Group Chief Finance Officer Group Development Director and Interim Country Manager - Indonesia Animal Health & Specialty Nutrition Director Nutrition and Research & Development Director Group Purchasing Director Veterinary Healthcare Services Group Manager Group Human Resource Director Group Legal Country Manager – China Country Manager – Malaysia Country Manager – Vietnam General Manager – Sri Lanka Country Manager – Thailand
Effect (s) on the business, financial condition and operations of the Issuer, if any	Expansion of the the Aboitiz Group’s animal feeds business within Asian region
Other relevant Information	<ol style="list-style-type: none"> 1. Ownership percentages reflected for Gold Coin Sarawak Sdn Bhd, Bintawa Fishmeal Factory Sdn Bhd, Gold Coin Feedmill (Malaysia) Sdn Bhd, Gold Coin Feedmill (Sabah) Sdn Bhd, and Golden Livestock Sdn Bhd (collectively, the “Malaysia Affiliates”) pertain to ownership percentages of GCMG. Gold Coin holds beneficial ownership over each of the Malaysia Affiliates through GCMG. 2. Attached is the 2017 annual financial statement of Gold Coin. 3. Attached is a Press Release for the transaction.