

COVER SHEET

P	W	-	3	0	5		
S.E.C. Registration Number							

K	E	P	P	E	L		P	H	I	L	I	P	P	I	N	E	S		P	R	O	P	E	R	T	I	E	S	,
I	N	C	.																										

(Company's Full Name)

1	8	t	h		F	l	o	o	r	,		U	n	i	t	s		1	8	0	2	B	-	1	8	0	3	,	
T	h	e		P	o	d	i	u	m		W	e	s	t		T	o	w	e	r	,		1	2		A	D	B	
A	v	e	.	,	O	r	t	i	g	a	s	,		M	a	n	d	a	l	u	y	o	n	g		C	i	t	y

(Business Address: No. Street City/Town/Province)

Maria Melva E. Valdez

(Contact Person)

8584-6170

(Company Telephone Number)

1	2	3	1
---	---	---	---

Month Day

Fiscal Year

SEC FORM 17-C
(Annual Meeting of Stockholders)

Form Type

0	5	0	8
---	---	---	---

Month Day

Annual Meeting

N/A

Secondary License Type, If Applicable

M S R D

Dept. Requiring this Doc.

Amended Articles Number/Section

1,218 as of 30 April 2023

Total No. of Stockholders

Total Amount of Borrowings

-

Domestic

-

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

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. 08 May 2023
Date of Report (Date of earliest event reported)
2. SEC Identification Number: PW – 305 3. BIR Tax Identification No. 000-067-618
4. KEPPEL PHILIPPINES PROPERTIES, INC.
Exact name of issuer as specified in its charter
5. PHILIPPINES 6. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation
7. 18th Floor, Units 1802B-1803, The Podium West Tower,
12 ADB Avenue, Ortigas Center, Mandaluyong City 1550
Address of principal office Postal Code
8. (632) 8584-6170
Issuer'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 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 Shares	293,828,900 (exclusive of Treasury Shares)
Debt Outstanding	NIL

11. Indicate the item numbers reported herein: Items 2, 3, 4 and 9

Please be advised that the Stockholders of KEPPEL PHILIPPINES PROPERTIES, INC. (KEP or the Corporation) considered/approved in its Annual Meeting held via remote communication today, 08 May 2023, the following:

Item 2. Disposition of Assets

- **Approval of Sale of all KEP shares (Sale Shares) in SM Keppel Land, Inc. (SMKL) (Divestment)**

The Stockholders confirmed and ratified the Divestment. On 25 March 2023, the Board of Directors considered and approved the proposal to sell all shares owned by KEP constituting 40% interest in SM Keppel Land, Inc. (SMKL) to BDO Unibank, Inc (BDO). KEP has 174,328,000 common shares and 29,121,200 Redeemable Preferred Shares (RPS) in SMKL. Together with KEP, Opon-KE Properties, Inc. (OKEP) will also be selling all its 43,582,000 common shares and 7,280,200 RPS in SMKL, constituting 10% interest in SMKL, to BDO. KEP, OKEP and BDO are stockholders in SMKL. The consideration was arrived at on a willing-buyer, willing-seller basis, taking into account, among others, the agreed value of The Podium West Tower and The Podium Mall and the net asset value of the Sale Shares. Completion of the Divestment is subject to the satisfaction of conditions precedent (including but not limited to the obtaining of the requisite regulatory approvals and shareholders' approval of KEP and OKEP). Following completion, SMKL will cease to be an associated company of KEP.

Item 3. Appointment of External Auditor

Isla Lipana & Co. was re-appointed as the Corporation's external auditor for the year 2023.

Item 4. Election of Directors

Election of the following directors for the year 2023-2024:

1. Tan Kuang Liang
2. Ramon J. Abejuela – Lead Independent Director
3. Celso P. Vivas – Independent Director
4. Leonardo R. Arguelles, Jr. – Independent Director
5. Kang Siew Fong
6. Stefan Tong Wai Mun
7. Tan Boon Ping
8. Yong Ngai Soon

Item 9. Other Events

- **Approval of Minutes of Annual Stockholders' Meeting (ASM) held on 10 June 2022**

The Stockholders approved the minutes of the previous ASM held on 10 June 2022.

- **Approval of KEP's Y2022 Annual Report and Audited Financial Statements as of 31 December 2022**

The Stockholders approved the Y2022 Annual Report and Audited Financial Statements as of 31 December 2022.

Ratification of Corporate Acts and Proceedings of the Officers and Management of the Corporation during the Year under Review

The Stockholders ratified all acts and proceedings of the Board of Directors, Corporate Officers and Management for the period beginning 10 June 2022 to 08 May 2023.

- **Approval of Director's Remuneration**

The Stockholders approved the amount of Eighty Thousand Pesos (P80,000.00) as the annual remuneration of each director for the year 2022.

- **Approval of Amendment to KEP's Articles of Incorporation (AOI)**

On 25 March 2023, the Board of Directors approved to amend the Seventh Article to extend the call period of redeeming preferred shares. The Seventh Article has a proviso that preferred shares may be redeemed in full or in part at the option of the issuer within a call period of five years from 31 May 2018. The call period is expiring on 31 May 2023. The amendment extends the call period to one year from 31 May 2023. The Stockholders approved and ratified the amendment, as follows:

SEVENTH: xxx xxx xxx The preferred shares shall have the following features and conditions: xxx xxx xxx

- Redeemable: The preferred shares may be redeemed in full or in part, at the option of the issuer, within a call period of one (1) year from 31 May 2023 until 31 May 2024.

(As further amended by the Board of Directors on 25 March 2023)

xxx xxx xxx

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.

MARIA MELVA E. VALDEZ

Corporate Secretary

08 May 2023