

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)

Jul 13, 2017

2. SEC Identification Number

CS200803939

3. BIR Tax Identification No.

006-990-128

4. Exact name of issuer as specified in its charter

Top Frontier Investment Holdings, Inc.

5. Province, country or other jurisdiction of incorporation

Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

5th Floor, ENZO Building, No. 339 Sen. Gil Puyat Ave., Makati City

Postal Code

1200

8. Issuer's telephone number, including area code

(02) 632-3481

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	332,886,167
Total Liabilities in Millions (as of 3/31/2017)	964,208

11. Indicate the item numbers reported herein

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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.



TOP FRONTIER
INVESTMENT HOLDINGS, INC.

Top Frontier Investment Holdings, Inc.

TFHI

PSE Disclosure Form 4-13 - Clarification of News Reports ***References: SRC Rule 17 (SEC Form 17-C) and*** ***Section 4.4 of the Revised Disclosure Rules***

Subject of the Disclosure

Clarification of news article entitled ""SMC eyes nickel plant, electronics, clean energy" posted in manilastandard.net on July 12, 2017

Source	manilastandard.net
Subject of News Report	Top Frontier Investment Holdings, Inc. plans to start the construction of a \$1.5-billion nickel processing plant in 2018
Date of Publication	Jul 12, 2017

Clarification of News Report

Please see attached disclosure.

Other Relevant Information

Please see attached disclosure.

Filed on behalf by:

Name	Irene Cipriano
Designation	Assistant Corporate Secretary



13 July 2017

The Philippine Stock Exchange, Inc.
Disclosure Department
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Mr. Jose Valeriano B. Zuño III**
OIC-Head, Disclosure Department

Gentlemen:

We reply with respect to the news article entitled "SMC eyes nickel plant, electronics, clean energy" posted in manilastandard.net on July 12, 2017. The article reported in part that:

"Top Frontier Investment Holdings Inc., the largest shareholder in San Miguel Corp., plans to start the construction of a \$1.5-billion nickel processing plant in 2018.

Top Frontier and San Miguel president and chief operating officer Ramon Ang said the feasibility study for the proposed 200,000-metric-ton nickel processing plant near Nonoc mine in Surigao del Norte province would be completed before the end of the year.

'We are now finalizing the feasibility study of the project then the technical and financial study. If the results are positive we will the go for financing and probably start construction by next year,' Ang said.

...."

We advise that the statements of Mr. Ramon S. Ang, President and Chief Executive Officer of the Top Frontier Investment Holdings, Inc. and President and Chief Operating Officer of San Miguel Corporation, relating to the completion of the on-going technical and financial feasibility study for the 200,000 metric ton nickel processing plant in Surigao del Norte (the "Project") before the end of the year, as reported to the aforementioned article, are concise and accurate. The results of such study shall determine whether the construction phase of the Project can start by 2018.

Very truly yours,

Virgilio S. Jacinto
Corporate Secretary