

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)

Jun 1, 2023

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. 399 Sen. Gil Puyat Ave., Makati City

Postal Code

1200

8. Issuer's telephone number, including area code

(02) 8632-3481

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 Shares	332,886,167
Conso. Total Liab. (as of 3.31.23 in Millions Php)	1,732,871

11. Indicate the item numbers reported herein

9

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 4-30 - Material Information/Transactions *References: SRC Rule 17 (SEC Form 17-C) and Sections 4.1 and 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Matters approved by the Board of Directors of Top Frontier Investment Holdings, Inc. (the "Corporation") during the Special Meeting of the Board of Directors of the Corporation held on June 01, 2023

Background/Description of the Disclosure

During the Special Meeting of the Board of Directors of the Corporation held on June 01, 2023, the Board unanimously approved the following matters:

a. the approval of the valuation of the common shares of the Corporation based on the independent valuation performed by the FTI Consulting, Inc., summarized as follows:

Low End – Php 196.14 per common share
High End - Php 286.70 per common share
Midpoint - Php 241.42 per common share

b. the opening for the subscription of common shares of the Corporation and the subscription by Far East Holdings, Inc. to 45,000,000 common shares of the Corporation out of the unissued common shares of the Corporation at a subscription price of Php 241.42 per common share to be fully paid in cash on or before 30 June 2023 (the "Subject Shares"), the appointment of authorized signatories for the transaction and their authority to determine the terms and conditions for the subscription to the Subject Shares to best interest of the Corporation, and the issuance of the Subject Shares after receipt of full payment of the subscription price thereof;

c. the listing of the Subject Shares with the Philippine Stock Exchange, Inc. ("PSE") in accordance with its Implementing Guidelines for the Listing of Issued and Outstanding Shares ("PSE Rules");

d. the change in the date of the 2023 Annual Stockholders' Meeting from 11 July 2023 to 03 August 2023 in order to include in the meeting securing the approval of the stockholders for the listing of the Subject Shares in order to timely comply with the PSE Rules, with the updated details of the holding and conduct of the 2023 Annual Stockholders' Meeting of the Corporation via remote communication and the details thereof, as disclosed on even date under PSE Form 7-1; and

e. the amendments of the terms and conditions of the Perpetual Securities of the Corporation, which include the change in the distribution rates and the inclusion of a convertibility feature of the Perpetual Securities into common shares of the Corporation at a conversion price of Php 289.70 per common share, which amendments shall be effective on 20 June

2023 (for the Series "A" Redeemable Non-Voting Perpetual Securities issued on 20 December 2022), 21 June 2023 (for the Series "B" and Series "C" Redeemable Non-Voting Perpetual Securities both issued on 21 December 2022), and 30 June 2023 for the Perpetual Securities issued on 30 June 2016; and the appointment of authorized signatories for the transactions and their authority to determine the details of the aforesaid amendments to best interest of the Corporation.

Other Relevant Information

Please see attached SEC Form 17-C, as filed with the Securities and Exchange Commission through electronic mail on even date.

Filed on behalf by:

Name	Irene Cipriano
Designation	Assistant Corporate Secretary

COVER SHEET

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S. E. C. Registration Number

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(Company's Full Name)

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

Virgilio S. Jacinto

Contact Person

(02) 8632-3481

Company Telephone Number

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SEC Form 17- C

FORM TYPE

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0	7				
0	9				

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Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings			
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To be accomplished by SEC Personnel concerned

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File Number

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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. 01 June 2023
Date of Report (Date of earliest event reported)
2. SEC Identification Number CS200803939 3. BIR Tax Identification No. 006-990-128
4. TOP FRONTIER INVESTMENT HOLDINGS, INC.
Exact name of issuer as specified in its charter
5. Philippines
Province, country or other jurisdiction
of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. 5th Floor, ENZO Building, No. 399 Sen. Gil Puyat Ave., Makati City
Address of principal office 1200
Postal Code
8. (02) 8632-3481
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
490,196,200 Common Shares

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding (As of 31 March 2023)
Common Shares <i>*Net of the 157,310,033 common shares held in Treasury</i>	332,886,167*
Total Consolidated Liabilities	P1,732,871 million

11. Indicate the item numbers reported herein: **Item 9**

Top Frontier Investment Holdings, Inc. (the “Corporation”) hereby reports that during the Special Meeting of the Board of Directors of the Corporation held on 01 June 2023, the Board unanimously approved the following matters:

- a. the approval of the valuation of the common shares of the Corporation based on the independent valuation performed by the FTI Consulting, Inc., summarized as follows:

- Low End - Php 196.14 per common share
 - High End - Php 286.70 per common share
 - Midpoint - Php 241.42 per common share

- b. the opening for the subscription of common shares of the Corporation and the subscription by Far East Holdings, Inc. to 45,000,000 common shares of the Corporation out of the unissued common shares of the Corporation at a subscription price of Php 241.42 per common share to be fully paid in cash on or before 30 June 2023 (the “Subject Shares”), the appointment of authorized signatories for the transaction and their authority to determine the terms and conditions for the subscription to the Subject Shares to best interest of the Corporation, and the issuance of the Subject Shares after receipt of full payment of the subscription price thereof;
- c. the listing of the Subject Shares with the Philippine Stock Exchange, Inc. (“PSE”) in accordance with its Implementing Guidelines for the Listing of Issued and Outstanding Shares (“PSE Rules”);
- d. the change in the date of the 2023 Annual Stockholders’ Meeting *from* 11 July 2023 *to* **03 August 2023** in order to include in the meeting securing the approval of the stockholders for the listing of the Subject Shares in order to timely comply with the PSE Rules, with the updated details of the holding and conduct of the 2023 Annual Stockholders’ Meeting of the Corporation via remote communication and the details thereof, as follows:

Annual Stockholders’ Meeting via Remote Communication (live-streaming)	03 August 2023 (Thursday), 3:00 p.m. The Chairman to preside the meeting at No. 40 San Miguel Avenue, Mandaluyong City.
Record Date	19 June 2023
Closing of Books	20 June 2023 - 26 June 2023
Deadline for Submission of Ballots and Proxies	20 July 2023
Date of Validation of Ballots and Proxies	27 July 2023

and the procedure and details for attending, participating, and casting of votes in the 2023 Annual Stockholders’ Meeting, as approved by the Board, to be set out in the Notice and in the Definitive Information Statement; and

- e. the amendments of the terms and conditions of the Perpetual Securities of the Corporation, which include the change in the distribution rates and the inclusion of a convertibility feature of the Perpetual Securities into common shares of the Corporation at a conversion price of Php 289.70 per common share, which amendments shall be effective on 20 June 2023 (for the Series “A” Redeemable Non-Voting Perpetual Securities issued on 20 December 2022), 21 June 2023 (for the Series “B” and Series “C” Redeemable Non-Voting Perpetual Securities both issued on 21 December 2022), and 30 June 2023 for the Perpetual Securities issued on 30 June 2016; and the appointment of authorized signatories for the transactions and their authority to determine the details of the aforesaid amendments to best interest of the Corporation.

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 on **01 June 2023**.

TOP FRONTIER INVESTMENT HOLDINGS, INC.

By:



VIRGILIO S. JACINTO
Corporate Secretary and Compliance Officer