

SECURITIES AND EXCHANGE COMMISSION

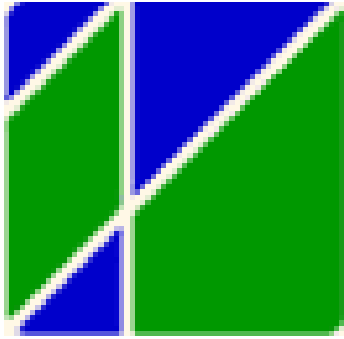
SEC FORM 17-C

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)
Dec 9, 2019
2. SEC Identification Number
184044
3. BIR Tax Identification No.
350-000-775-860
4. Exact name of issuer as specified in its charter
JG SUMMIT HOLDINGS, INC.
5. Province, country or other jurisdiction of incorporation
METRO MANILA, PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
43rd Floor, Robinsons Equitable Tower, ADB Avenue corner Poveda Street, Ortigas Center, Pasig City, Metro Manila
Postal Code
1605
8. Issuer's telephone number, including area code
(632) 86337631 to 40
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	7,162,841,657
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.



JG Summit Holdings, Inc. JGS

PSE Disclosure Form 4-22 - Joint Ventures
*References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Joint Venture Agreement among JG Summit Holdings, Inc. (JGSHI), Deutsche Post Beteiligungen Holding GMBH (DHL) and ACCRAIN Holdings Corporation (ACCRAIN)

Background/Description of the Disclosure

JGSHI, DHL and ACCRAIN have signed an agreement to invest in a joint venture corporation which will be named DHL Summit Solutions, Inc. ("DSSI"), to enter into the business of providing domestic transportation, logistics, warehousing and distribution of cargoes, and other supply chain management activities.

Date of Approval by Board of Directors	Dec 9, 2019
Date of Approval by Stockholders, if applicable	N/A

Description and nature of the transaction including the timetable for implementation, and related regulatory requirements

DSSI shall engage in the business of providing domestic transportation, logistics, warehousing and distribution of cargoes, and other supply chain management activities. DSSI is expected to start commercial operations in June 2020.

Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

This collaboration combines the experience, vision and financial capability of JGSHI, DHL and ACCRAIN, bringing together local market and international expertise, with the aim of improving transport and supply chain efficiency and customer experience in the Philippines.

Terms and conditions of the joint venture

Amount of investment and/or interest by the parties involved

JGSHI, DHL and ACCRAIN have agreed to invest approximately Php60,000,000.00.

Provisions on profit-sharing, arrangements on management and operations

Profit sharing shall be in accordance with the shareholding of each party. DSSI shall be managed by a Board of Directors composed of five (5) members, with JGSHI and DHL each nominating two (2) directors, and ACCRAIN nominating one (1) director.

Conditions precedent to closing of transaction, if any

The joint venture is subject to the board approvals of JGSHI, DHL and ACCRAIN and the execution by the parties of the Share Subscription Agreements, Shareholders Agreement and other related transaction documents.

Other salient features of the joint venture agreement

N/A

Identity and/or corporate background of the parties to the transaction, including the following

Name	Nature of Business	Nature of any material relationship with the Issuer and the parties to the joint venture, their directors/officers or any of their affiliates
Deutsche Post Beteiligungen Holding GMBH (DHL)	Holding company; Financial Services	None
ACCRAIN Holdings Corporation	Holding company; Financial Services	None

Effect(s) on the business, financial condition and operations of the Issuer, if any

The proposed joint venture is not expected to have any adverse effect on the business, financial condition and operations of JGSHI.

Other Relevant Information

Please see attached Press Release entitled "DHL Supply Chain and JG Summit Group form joint venture in Philippines to support transport and distribution needs in the rapidly growing market".

Filed on behalf by:

Name	Rosalinda Rivera
Designation	Corporate Secretary

PRESS RELEASE



DHL Supply Chain and JG Summit Group form joint venture in Philippines to support transport and distribution needs in the rapidly growing market

- **Newly formed company, DHL Summit Solutions, Inc. combines JG Summit Group’s in-depth knowledge of the market with DHL Supply Chain’s specialized logistics expertise**
- **With an initial focus to deliver world-class domestic transport operations, it will support customers to capitalize on growth opportunities in the Philippines**

Philippines, December 9, 2019 – DHL Supply Chain, the global market leader for contract logistics solutions, has entered into a joint venture with JG Summit Holdings Inc., one of the largest conglomerates in the Philippines with a diverse business portfolio, to provide the best-in-class transport and distribution solutions for Philippine-based and international businesses in the country.

The joint venture company – DHL Summit Solutions, Inc. – leverages the strengths of both parties to enhance domestic transportation operations to improve safety, compliance and customer experience in the Philippines.

“The Philippines economy is expected to grow [by 6 per cent](#) year-on-year and businesses will need to invest in world-class logistics and warehousing services to stay ahead of the competition,” said Lance Gokongwei, President and CEO of JG Summit Holdings, Inc. “With our diverse business portfolios and local networks, we are committed to help homegrown and international companies in the Philippines achieve their next phase of growth. Working with DHL is the ideal move for us, as we leverage their global footprint and tap onto their expert knowledge to provide integrated industry-leading services.”

Terry Ryan, CEO, DHL Supply Chain, Asia Pacific said, “We are seeing greater investment by the government on enhancing infrastructure such as setting up integrated logistics and industrial parks, and customers can count on our expertise in this aspect to serve their needs. Our global network and local expertise puts us in good stead as the most reliable logistics partner they need, to fully capitalize on the market opportunities.”

As one of the most dynamic economies in East Asia, the Filipino economy is projected to grow exponentially, supported by the government's Development Plan for the period 2017-2022 which is aimed at accelerating infrastructure programs and projects especially for the healthcare, telecommunication, electronics and retail sectors.

– End –

Media Contacts:

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Communications, Sustainability and Brand

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JG Summit Holdings, Inc.

Corporate Advertising and PR

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DHL – The logistics company for the world

DHL is the leading global brand in the logistics industry. Our DHL family of divisions offer an unrivalled portfolio of logistics services ranging from national and international parcel delivery, e-commerce shipping and fulfillment solutions, international express, road, air and ocean transport to industrial supply chain management. With about 380,000 employees in more than 220 countries and territories worldwide, DHL connects people and businesses securely and reliably, enabling global trade flows. With specialized solutions for growth markets and industries including technology, life sciences and healthcare, energy, automotive and retail, a proven commitment to corporate responsibility and an unrivalled presence in developing markets, DHL is decisively positioned as “The logistics company for the world”.

DHL is part of Deutsche Post DHL Group. The Group generated revenues of more than 61 billion euros in 2018.

About JG Summit

JG Summit is one of the largest and most diversified Filipino conglomerates, engaged primarily in businesses that serve a growing middle class with rising disposable incomes in the Philippines, Southeast Asia, and Australasia. These businesses include branded snack foods and beverages, commodities, agro-industrial businesses, air transportation, banking, real estate, and petrochemicals. It is part of the Gokongwei Group which has interests in retail (Robinsons Retail Holdings, Inc.) and media (Summit Media Group).