

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)
Sep 30, 2020
2. SEC Identification Number
9170
3. BIR Tax Identification No.
040-000-400-016
4. Exact name of issuer as specified in its charter
UNIVERSAL ROBINA CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
8th Floor, Tera Tower, Bridgetowne, E. Rodriguez, Jr. Avenue (C5 Road), Ugong Norte,
Quezon City, Metro Manila
Postal Code
1110
8. Issuer's telephone number, including area code
(632) 8633-7631 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	2,204,161,868
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.





Universal Robina Corporation

URC

PSE Disclosure Form 4-1 - Acquisition or Disposition of Assets

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

Subject of the Disclosure

Acquisition of assets in La Carlota City, Negros Occidental

Background/Description of the Disclosure

Universal Robina Corporation (“URC”) has reached an agreement with Roxas Holdings Inc. (“RHI”), together with its wholly-owned subsidiaries, Central Azucarera de la Carlota, Inc. (“CACI”) and Roxol Bioenergy Corporation (“RBC”) (collectively the “RHI Group”) to acquire the sugar mill, bio-ethanol plant and shares held by RHI in Najalin Agri-Ventures, Inc. (collectively, the “Assets”) of the RHI Group in La Carlota City, Negros Occidental (the “Sale Transaction”).

On September 30, 2020, the parties proceeded to close the Sale Transaction, with the signing and delivery of the definitive sale agreements as well as performance of all conditions necessary for the closing of the transaction.

Date of Approval by Board of Directors

Mar 10, 2020

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

The acquisition by URC of the sugar milling and bio-ethanol distillery assets will create synergies in the sugar industry in Negros Occidental. This transaction is expected to enhance capability of URC to provide good milling services to the sugarcane planters..

Aside from the operational synergies that will be achieved between La Carlota and existing URC operations in sugar, the acquisition is also intended to help sugarcane planters increase their productivity, as well as help local communities in Negros Occidental by providing more opportunities. In addition, the acquisition will allow URC to continue in its efforts to support the development of the sugar industry in the Philippines.

Details of the acquisition or disposition

Date

Sep 30, 2020

Description of the Transaction

Under the terms of the Sale Transaction, URC will acquire buildings, improvements, machineries & equipment, and laboratory equipment, as well as the parcels of land on which these plants, buildings and equipment are located and certain investment properties of RHI (the “Assets”) that are necessary for the continuing operations of the RHI Group’s sugar milling plant located at La Carlota City, Negros Occidental.

Manner

Asset purchase

Description of the assets involved

As stated above, the Assets subject of the Sale Transaction comprise of all buildings, improvements, machineries & equipment, laboratory equipment, as well as the land on which the aforementioned assets of CACI and RBC are located, and investment properties of RHI that are necessary for the continuing operations of the plants.

Terms and conditions of the transaction

Nature and amount of consideration given or received

The agreed consideration or purchase price for the Sale Transaction is as follows:

- i. For the CACI Assets - Php1,612,430,283.00, inclusive of VAT;
- ii. For the CACI Land – Php1,410,475,450.00, inclusive of VAT;
- iii. For the RBC Assets – Php1,459,018,150.00, inclusive of VAT;
- iv. For the RBC Land – Php275,808,841.00, inclusive of VAT; and
- v. For the NAVI Shares – Php142,267,276.00.

Principle followed in determining the amount of consideration

The purchase price of the Assets shall be based on the fair market value thereof.

Terms of payment

Full payment of the aggregate contract price shall be paid by the Buyer on closing of the transaction.

Conditions precedent to closing of the transaction, if any

The consummation of the Sale Transaction is subject to the following conditions precedents: obtaining regulatory approvals, RHI Group's lender consents, other third party consents, specifically approval from the Philippine Competition Commission ("PCC"), the payment by the RHI Group of its existing debt and receipt of proof thereof, the execution of corresponding Deeds of Absolute Sale, and the receipt of the applicable tax clearances and Certificates Authorizing Approval of Registration.

The PCC has approved the Sale Transaction in a decision dated September 3, 2020.

Any other salient terms

None

Identity of the person(s) from whom the assets were acquired or to whom they were sold

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
Central Azucarera de la Carlota, Inc.	None
Roxol Bioenergy Corporation	None
Roxas Holdings Inc.	None

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

This transaction is expected to enhance the capability of URC to provide good milling services to the sugarcane planters.

Other Relevant Information

The Sale Transaction is conditioned on obtaining PCC approval and will only be consummated once this condition, among others, is satisfied.

This disclosure is being amended to reflect the approval by the PCC of the Sale Transaction. This disclosure is being further amended to reflect the date of acquisition, the nature and amount of consideration, and the terms of payment.

If the transaction being reported is an acquisition, kindly submit the following additional information:

Source(s) of funds

Existing funds and borrowings

If any asset so acquired by the issuer or its subsidiaries constituted plant, equipment or other physical property, state the nature of the business in which the assets were used by the persons from whom acquired and whether the issuer intends to continue such use or intends to devote the assets to other purposes, indicating such other purposes

URC will continue to use the Assets for sugar milling operations and bio-ethanol production operations.

Filed on behalf by:

Name	Rosalinda Rivera
Designation	Corporate Secretary