

# SECURITIES AND EXCHANGE COMMISSION

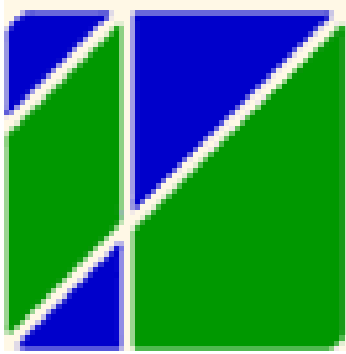
## SEC FORM 17-C

### 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 23, 2020
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) 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	7,520,983,658
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 4-31 - Press Release**  
**References: SRC Rule 17 (SEC Form 17-C)**  
**Section 4.4 of the Revised Disclosure Rules**

**Subject of the Disclosure**

Press Release

**Background/Description of the Disclosure**

Please find attached a press release entitled "Meralco PowerGen Corporation acquires 86% stake in Global Business Power Corporation from JG Summit Holdings, Inc. and Metro Pacific Investments Corporation".

**Other Relevant Information**

N/A

**Filed on behalf by:**

<b>Name</b>	Maria Celia Fernandez-Estavillo
<b>Designation</b>	Senior Vice President, General Counsel and Corporate Secretary



## JG SUMMIT HOLDINGS, INC.

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### **Meralco PowerGen Corporation acquires 86% stake in Global Business Power Corporation from JG Summit Holdings, Inc. and Metro Pacific Investments Corporation**

MANILA, Philippines, 23 December 2020 - JG Summit Holdings, Inc. (“JGS”) (PSE: JGS) and Metro Pacific Investments Corporation (“MPIC”) (PSE: MPI) today announced the signing of agreements with Meralco PowerGen Corporation (“MGen”), a wholly-owned generation subsidiary of Manila Electric Company (“Meralco”), to transfer their respective shareholdings in Global Business Power Corporation (“GBP”) to MGen.

JGS holds a 30% ownership interest in GBP while MPIC, through a subsidiary, holds a 56% interest. MGen currently owns the remaining 14%. As a result of the transaction, MGen will own 100% of GBP.

The transaction is part of the two conglomerate groups’ direction to consolidate their power sector investments into a single vehicle.

GBP is the leading power producer outside Luzon with a gross capacity of 1,091 MW. The company has assets in the Visayas and Mindanao. The transfer is expected to deliver scale and operational synergy to both GBP and MGen.

“We are happy with how GBP has performed since our investment in 2016. The challenge now is how to further grow the business and take it to the next level. I am confident that combining this under Meralco where JG Summit is also a significant shareholder is the best way to achieve synergies and create further value”, said JGS President and CEO Lance Gokongwei.

“This combination is a strategic one for MPIC as it presents opportunities in terms of promoting scale and operational efficiency while at the same time streamlining capital for MPIC’s other growth areas. Each of the two parties has complementary strengths and thus together can create a solid and unique platform for strategic growth. The combined group will be in a strong position to respond to the needs of the country as the economy makes a strong rebound in 2021, with the now brighter prospect of available vaccines against the COVID-19”, said MPIC President and CEO Jose Ma. K. Lim.

“With GBP’s operational experience of successfully running its own portfolio of generation assets, coupled with MGen’s own record of managing the first supercritical generation plant in the country, MGen will be better placed to focus on its plan to build its own generation portfolio, including an ambition to own at least 1 GW in renewable energy capacity in five years”, said Meralco President Atty. Ray C. Espinosa.

MGen is a wholly-owned subsidiary of Meralco, where MPIC holds an effective 45.46% interest, while JGS holds a 29.56% interest.

The transaction is subject to customary closing conditions, including third party approvals, and is expected to close within the first quarter of 2021, barring any unforeseen circumstances.

Disclaimer:

*This press release may contain forward looking statements with respect to the results of operations and business of JG Summit Holdings, Inc. (JGS). Such forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual performance of JGS to be different from any future performance implied.*

For further information please contact:

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