

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)

Apr 26, 2016

2. SEC Identification Number

A200117708

3. BIR Tax Identification No.

219-934-330

4. Exact name of issuer as specified in its charter

XURPAS INC.

5. Province, country or other jurisdiction of incorporation

Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

7F Cambridge Centre Building 108 Tordesillas St., Salcedo Village Makati City

Postal Code

1227

8. Issuer's telephone number, including area code

(63)889-6467

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	1,720,000,660

11. Indicate the item numbers reported herein

Item 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.

The logo for Xurpas Inc. features the word "Xurpas" in a bold, blue, sans-serif font. The letters "X" and "p" are stylized with horizontal lines extending from them.

Xurpas Inc.



**PSE Disclosure Form LR-2 - Comprehensive Corporate Disclosure
on Placing and Subscription Transactions**
Reference: Rule on Additional Listing of Shares for a Placing and Subscription Transaction

Subject of the Disclosure

Placing and Subscription Transaction

Background/Description of the Disclosure

The Board of Directors of Xurpas Inc. (the "Corporation") approved the holding of a Placing and Subscription Transaction ("the Overnight Top-up Placement") wherein Messrs. Nico Jose S. Nollado, Raymond Gerard S. Racaza and Fernando Jude F. Garcia (the "Selling Shareholders") will sell an aggregate of 155,400,000 common shares (the "Offer Shares") to investors (the "Placing tranche") and the Selling Shareholders will subscribe to an aggregate of 77,700,000 common shares (the "Subscription Shares") or 4.32% of the new issued and outstanding capital shares of the Corporation ("Subscription tranche").

**Date of Approval by
Board of Directors**

Apr 26, 2016

Comprehensive Corporate Disclosure**Description of the transaction**

The first part of the Overnight Top-up Placement consists of the offer and sale of the Offer Shares by the Selling Shareholders to (i) Qualified institutional investors in the Philippines qualified as an exempt transaction in reliance on Section 10.1(c) and 10.1(l) of the Philippine Securities Regulation Code (the "SRC"); (ii) outside the United States in reliance on Regulation S under the U.S. Securities Act of 1933, as amended (the "Securities Act"); and (iii) within the United States to "qualified institutional buyers" as defined in, and in reliance on, Rule 144A under the Securities Act. SB Capital Investment Corporation and Decker & Co., LLC are the Joint Global Coordinators and led the selling syndicate in placing the Offer Shares with investors.

The second part of the Overnight Top-up Placement consists of the subscription by each Selling Shareholder to 1.4% of the Corporation's total issued and outstanding capital shares, in the form of new shares issued out of the authorized capital stock of the Corporation at a subscription price equivalent to the Offer Price. For the issuance of the Subscription Shares, the Corporation is claiming exemption from registration under Section 10.1(e) of the Securities and Regulation Code.

Name(s) of the related party(ies) who will place its existing listed shares to a third party(ies)

Name	Type of Security /Stock Symbol	Number	
Nico Jose S. Nollado	Common Shares	51,800,000	
Raymond Gerard S. Racaza	Common Shares	51,800,000	
Fernando Jude F. Garcia	Common Shares	51,800,000	

Number and class of shares in the subscription tranche

Number	Type of Security /Stock Symbol	%	
77,700,000	Common Shares	4.3	

Placing price of the shares and the basis for setting such price

Each Offer Share was sold at Php16.00 ("Offer Price"). The Offer Price was determined following the completion of an overnight and accelerated book-building exercise by the Placement Agents.

Subscription price of the shares under the subscription tranche and terms of payment

The subscription price for the subscription shares is the same as the Offer Price or Php 16.00 per Subscription Share. The proceeds from the sale of the Offer Shares will fund the subscription.

Total transaction value	Php 2.5 billion
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Rationale of the transaction

The Corporation will receive total gross proceeds of Php1.2 billion from the issuance of the Subscription Shares. The Overnight Top-up Placement allows the Corporation to raise capital in a most expeditious and efficient manner to fund its potential future strategic acquisitions.

Total funds to be raised and the proposed use of the proceeds, including a detailed work program

The Corporation will receive total gross proceeds of Php1.2 billion from the issuance of the Subscription Shares to the Selling Shareholders, bringing in fresh capital to support its growth strategy and fund its capital expenditure program. The actual allocation of the net proceeds by the Corporation will depend on various factors, including the results of the Corporation's operations, the cost and timeline of the proposed projects and acquisitions, the market conditions, the availability of suitable opportunities, the timing of regulatory approvals and other factors. To the extent the Corporation does not use the proceeds for the purpose described above, the Corporation intends to use such proceeds for general corporate purposes.

Timetable of the placing and subscription transaction

The Overnight Top-up Placement will close on April 29, 2016, the third trading day after the cross of the Offer Shares using the facilities of the Exchange, subject to the fulfilment of all conditions precedent.

Upon approval of the PSE of the application for a block sale, the Offer Shares will be crossed through the facilities of the Exchange. Settlement of the Offer Shares is anticipated to occur three (3) days after such cross (the "Settlement Date"). The issuance of the Subscription Shares by the Corporation pursuant to the Subscription will be made on or about the Settlement Date. The Corporation shall apply for the listing of the Subscription Shares with the PSE as soon as practicable.

Applicable regulatory approvals

The Offer Shares are to be offered and sold: i) outside the United States in reliance on regulation S under the Securities Act; ii) within the United States to qualified institutional buyers as defined in, and in reliance on, Rule 144A under the Securities Act; and iii) in the Philippines in transactions that will not require registration under the SRC. Accordingly, the sale of the Offer Shares is exempt from the registration requirements of the SRC and is not and will not be registered with the Philippine Securities and Exchange Commission ("SEC"). However, a notice of exemption from registration will be filed with the SEC on SEC Form 10-1 in reliance on Section 10.1(c) and 10.1 (l) of the SRC in connection with the sale of the Offer Shares to qualified buyers, and Section 10.1(e) of the SRC for the issuance of the Subscription Shares.

The Corporation intends to secure the approval of the PSE for the listing of the Subscription Shares issued by the Corporation pursuant to the Subscription. No other regulatory approval is required to be secured in connection with the Overnight Top-up Placement.

Table showing the ownership structure of the listed company before and after the placing and subscription transaction indicating the number of shares held and respective percentage ownership of the listed company's shareholders. Such table must indicate the listed company's majority and minority shareholders, with the identities of controlling shareholders

Principal Shareholders	Before		After	
	Number of shares	%	Number of shares	%
Nico Jose S. Nollado	441,665,960	25.7	415,765,960	23.1
Raymond Gerard S. Racaza	441,665,960	25.7	415,765,960	23.1
Fernando Jude F. Garcia	441,665,960	25.7	415,765,960	23.1
Others	395,002,780	22.9	550,402,780	30.1

Capital structure

Issued Shares

Type of Security /Stock Symbol	Before	After
Common Shares	1,720,000,660	1,797,700,660

Outstanding Shares

Type of Security /Stock Symbol	Before	After
Common Shares	1,720,000,660	1,797,700,660

Treasury Shares

Type of Security /Stock Symbol	Before	After	
N/A	0	0	

Listed Shares

Type of Security /Stock Symbol	Before	After	
Common Shares	1,720,000,660	1,797,700,660	

Effect(s) on the public float, if any	The public float will increase.
Effect(s) on foreign ownership level, if any	The foreign ownership level will increase.

Conditions precedent to closing of the transaction, if any
Other than customary conditions on the execution of the Agreements, there are no other conditions precedent to closing the Overnight Top-up Placement.

Other Relevant Information
None