

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)
Jan 4, 2021
 2. SEC Identification Number
10683
 3. BIR Tax Identification No.
000-141-166
 4. Exact name of issuer as specified in its charter
SUNTRUST HOME DEVELOPERS, INC.
 5. Province, country or other jurisdiction of incorporation
METRO MANILA, PHILIPPINES
 6. Industry Classification Code(SEC Use Only)
 7. Address of principal office
26th Floor, Alliance Global Tower, 36th Street cor. 11th Avenue, Uptown Bonifacio,
Taguig City
Postal Code
1634
 8. Issuer's telephone number, including area code
(632) 8894-6300
 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 | 7,250,000,000 |
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.

Suntrust Home Developers, Inc.

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PSE Disclosure Form 4-2 - Acquisition/Disposition of Shares of Another Corporation References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Execution of a share subscription agreement by and between Suntrust Home Developers, Inc. (the "Corporation") and SWC Project Management Limited ("SWC"), for subscription of shares therein.

Background/Description of the Disclosure

On December 29, 2020, the Corporation has subscribed to 227,455,000 new shares in SWC with total subscription price of HK\$227,455,000. SWC is a wholly-owned subsidiary of the Corporation.

Date of Approval by Board of Directors

Dec 29, 2020

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

Investment in SWC which provides project management and allied activities consultancy services in relation to the construction and development of a 5-Star hotel and casino erected or to be erected at three (3) parcels of land at Manila Bayshore Integrated City in Paranaque City, Philippines

Details of the acquisition or disposition

Date

Dec 29, 2020

Manner

Subscription of shares issued by SWC

Description of the company to be acquired or sold

SWC is a limited liability company incorporated in Hong Kong, with registered office at Unit 3701, 37/F, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong. SWC is primarily engaged in the business of provision of project management services.

The terms and conditions of the transaction

Number of shares to be acquired or disposed	227,455,000 shares
Percentage to the total outstanding shares of the company subject of the transaction	100%
Price per share	HK\$1.00

Nature and amount of consideration given or received

The aggregate subscription price of HK\$227,455,000 shall be set-off against the same amount of interest-free and unsecured payable due and owing by SWC to the Corporation.

Principle followed in determining the amount of consideration

The subscription price was based on the amount of payable due and owed by SWC to the Corporation.

Terms of payment

The payment for the share subscription shall be pursuant to the set-off to be made against the payable of HK\$227,455,000 due and owing by SWC to the Corporation. This is in effect a debt to equity conversion.

Conditions precedent to closing of the transaction, if any

SWC shall be required to deliver a copy of board resolutions: (1) authorizing the approval of the execution of the share subscription agreement, (2) the allotment and issue of the subscribed shares by the Corporation at the subscription price, (3) authorizing the sole director of SWC to register the members of the Corporation as the holder of the subscribed shares and to issue new share certificates to the Corporation, and (4) authorizing SWC's directors and secretary to complete and effect the filing of all required notices and returns at the Companies Registry of Hong Kong and to do all such other acts or execute all such documents as may be required to be performed or executed in connection with the allotment of the subscription shares and all other transactions contemplated under the share subscription agreement, and to deliver to the Corporation duly signed and sealed share certificates with certified copies of the board resolutions required under the share subscription agreement.

Any other salient terms

None

Identity of the person(s) from whom the shares 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
N/A	N/A

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

Increase in investment in subsidiary account of HK\$227,455,000 and decrease in amount due from a subsidiary of the same amount

Other Relevant Information

The foregoing disclosure is amended to update the above-mentioned statement on the Effect(s) on the business, financial condition and operations of the Issuer.

Filed on behalf by:

Name	Sherwin De Joya
Designation	Legal Counsel