

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
40524
3. BIR Tax Identification No.
004-666-098-000
4. Exact name of issuer as specified in its charter
MACROASIA CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
12th Floor, PNB Allied Bank Center, 6754 Ayala Avenue, Makati City
Postal Code
1226
8. Issuer's telephone number, including area code
(632) 8840-2001
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 Stock	1,579,148,393

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.



MacroAsia Corporation

MAC

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

Sale of 20% Shares in Macroasia Airport Services Corporation

Background/Description of the Disclosure

MacroAsia Corporation ("MacroAsia" or "MAC"), the Philippines' dominant aviation support service provider and Japan's Konoike Transport Co. Ltd ("Konoike Transport") have agreed to a mutually beneficial partnership. MacroAsia shall acquire 30% stake in Japan Airport Service Co. Ltd. ("JASCO") through NKS Holding Co. Ltd., the Tokyo-based subsidiary of Konoike Transport and Parent Company to JASCO, while a 20% stake of MacroAsia's wholly-owned ground handling subsidiary, MacroAsia Airport Services Corporation ("MASCORP") will be acquired by Konoike Transport.

On November 5, 2019 this cross-border transaction was concluded in a signing ceremony held in Century Park Hotel, Manila.

Date of Approval by Board of Directors

Nov 5, 2019

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

Through this partnership, the sustainable growth of MacroAsia in the next 10 years will be reinforced. Japan's robust growth in local and international travelers will create tremendous demand on airport ground handlers and other aviation support service providers. In fact, based on Japanese government targets by 2020 foreign travelers/tourists will reach 40 Million and 60 Million by 2030. These positive factors such as growth in inbound tourism, construction of additional runways and the marked increase in the number of flights operated by major airlines and LCCs all points to a considerable increase in infrastructure development and demand stimulation at the national level. Currently, Konoike's Airport-Division operates in six (6) airports, namely; Narita, Haneda, Kansai, Fukuoka, Itami and Kobe. With the help of MASCORP in addressing the human capital issue, it intends to operate in other airports. The partnership will provide Konoike Transport the advantage of being able to secure the needed human resources from the Philippines, through MASCORP, to support the expected growth in demand for passenger and ground handling services.

MacroAsia Airport Services Corporation will receive recurring monthly service fees for every deployed staff, and MacroAsia Corporation shall share correspondingly in the net earnings of JASCO.

Details of the acquisition or disposition

Date

Nov 29, 2019

Manner

Cash Sale Transaction.

Description of the company to be acquired or sold

About MacroAsia Airport Services Corporation
MacroAsia Airport Services Corporation (MASCORP) was incorporated on September 12, 1997 to provide, manage, promote and/or service any and all ground handling requirements of military and/or commercial aircraft for passengers and cargo. MASCORP commenced its ground handling operations on April 19, 1999 at the NAIA, and has been generating both domestic and export sales.

MASCORP is currently present in 27 airport locations all over the country and has 38% market share in the Philippines.

It is a globally-recognized ground handling company, having been awarded several times by its airline clients as among their best ground handler in the world. Its airline clients include Philippine Airlines, PAL Express, Japan Airlines, Jetstar Japan, Air Niugini, All Nippon Airways, China Airlines, Korean Air, Jeju Air, Jin Air, Silk Air, Air Seoul, Lucky Air, Qatar Airways, Kuwait Airways, United Airlines, Tiger Air Taiwan and Turkish Airlines.

The terms and conditions of the transaction

Number of shares to be acquired or disposed	250,001
Percentage to the total outstanding shares of the company subject of the transaction	20
Price per share	JPY 9,375.96

Nature and amount of consideration given or received

JPY 2,344,000,000.00 in cash for 20% shares of MacroAsia Airport Services Corporation (MASCORP)

Principle followed in determining the amount of consideration

The purchase price of the transaction is based on a negotiated price between the parties.

Terms of payment

Full-payment upon completion of conditions precedent on November 29, 2019.

Conditions precedent to closing of the transaction, if any

The transaction was completed on December 6, 2019, with the satisfaction of closing conditions.

Any other salient terms

N/A

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
MacroAsia Airport Services Corporation	Wholly-owned subsidiary of MacroAsia Corporation

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

Shareholding of MacroAsia Corporation on MASCORP will be 80% while Konoike Transport Co., Ltd. will have 20% share.

Other Relevant Information

Amended the Details of acquisition or disposition date to "November 29, 2019" and Terms of payment to "Full payment upon completion of conditions precedent on November 29, 2019." Also added the statement, "MacroAsia Airport Services Corporation will receive recurring monthly service fees for every deployed staff, and MacroAsia Corporation shall share correspondingly in the net earnings of JASCO.," in the Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction.

Amended the "Conditions precedent to closing of the transaction, if any" to reflect the completion of conditions precedent.

Filed on behalf by:

Name	Amador Sendin
Designation	CFO, VP Administration & Business Development