

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. 27 Nov 2020  
Date of Report (Date of earliest event reported)
2. SEC Identification Number CS2011102137. 3. BIR Tax Identification No. 007-979-726
4. CIRTEK HOLDINGS PHILIPPINES CORPORATION  
Exact name of issuer as specified in its charter
5. PHILIPPINES  
Province, country or other jurisdiction of incorporation
6.  (SEC Use Only)  
Industry Classification Code:
7. 116 East Main Avenue, Phase V-SEZ, Laguna Technopark, Biñan, Laguna 4024  
Address of principal office Postal Code
8. (632) 729 6206  
Issuer's telephone number, including area code
9. n/a  
Former name or former address, if changed since last report
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
<u>Common</u>	<u>419,063,353</u>
<u>Preferred B2-A</u>	<u>67,000,000</u>

11. Indicate the item numbers reported herein:  
Item 9(a) - Other Events

Gentlemen:

Subject of the Disclosure		
Change in the corporate terms and increase in the authorized capital stock of the company.		
Background/Description of the Disclosure		
The Board of Directors of TECH, in its special meeting held on 28 September 2020, and the stockholders of TECH, in a special meeting held on 27 November 2020, approved the following amendments to the Articles of Incorporation of the Corporation:		
1. Amend the corporate term from 50 years to perpetual term;		
2. Increase the authorized capital stock by Eight Hundred Forty Million Pesos (Php840,000,000.00) by increasing the (i) authorized Common Stock of the Corporation by Six Hundred Eighty Million Pesos (Php680,000,000) or from Five Hundred Twenty Million Pesos (Php520,000,000) divided into Five Hundred Twenty Million (520,000,000) Common Shares at One Peso (Php1.00) per share to One Billion Two Hundred Million Pesos (Php1,200,000,000.00) divided into One Billion Two Hundred Million (1,200,000,000) Common Shares at One Peso (Php1.00) per share; and (ii) authorized Preferred B Stock by One Hundred Sixty Million Pesos (Php160,000,000) or from Two Hundred Seventy Million Pesos (Php270,000,000) divided into Two Hundred Seventy Million (270,000,000) Preferred B Shares at One Peso (Php1.00) per share to Four Hundred Thirty Million Pesos (Php430,000.00) divided into Four Hundred Thirty Million (430,000,000) Preferred B Shares at One Peso (Php1.00) per share		
Date of Approval by Board of Directors	Sep 28, 2020	
Date of Approval by Stockholders	Nov 27, 2020	
Other Relevant Regulatory Agency, if applicable	Not Applicable	
Date of Approval by Relevant Regulatory Agency, if applicable	N/A	
Date of Approval by Securities and Exchange Commission	TBA	
Date of Receipt of SEC approval	TBA	
Amendment(s)		
Article No.	From	To
Article IV	FOURTH: The term for which the Corporation is to exist is fifty (50) years from and after the date of issuance of certificate of incorporation.'	'FOURTH: That the Corporation shall have perpetual existence .'
Article VII	'SEVENTH: That the authorized capital stock of the Corporation is Eight Hundred Sixty Million Pesos (P860,000,000.00) in lawful money of the Philippines, divided into five hundred twenty million (520,000,000) Common Shares with a par value of One Peso (P1.00) per share, seven hundred million (700,000,000) Preferred A Shares with a par value of Ten Centavos (P0.10) per share, and two hundred seventy million (270,000,000) Preferred B Shares with a par value	'SEVENTH: That the authorized capital stock of the Corporation is One Billion Seven Hundred Million Pesos (P1,700,000,000.00) in lawful money of the Philippines, divided into one billion two hundred million (1,200,000,000) Common Shares with a par value of One Peso (P1.00) per share, seven hundred million (700,000,000) Preferred A Shares with a par value of Ten Centavos (P0.10) per share, and four hundred thirty million (430,000,000) Preferred B Shares with a par value of One Peso (P1.00) per

	of One Peso (P1.00) per share. x x x'	share. x x x'
<b>Rationale for the amendment(s)</b>		
Article IV - Pursuant to Section 11 the Revised Corporation Code	Article VII - In preparation for future capital raising activities	
<b>The timetable for the effectivity of the amendment(s)</b>		
Expected date of filing the amendments to the Articles of Incorporation with the SEC	TBA	
Expected date of SEC approval of the Amended Articles of Incorporation	TBA	
<b>Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any</b>		
<p>The effect in the capital structure of the Issuer is the increase in the Authorized Capital Stock by Eight Hundred Forty Million Pesos (Php840,000,000.00) resulting to One Billion Seven Hundred Million Pesos (P1,700,000,000.00) Authorized Capital Stock against the current Eight Hundred Sixty Million Pesos (Php860,000,000.00) Authorized Capital Stock.</p>		
<b>Other Relevant Information</b>		
<p>The Board of Directors and stockholders, in its respective meetings dated 7 July 2020 and 30 July 2020, previously approved the increase of its authorized capital stock by Eight Hundred Eighty Million Pesos (Php880,000,000.00) by increasing the (i) authorized Common Stock of the Corporation from Five Hundred Twenty Million Pesos (Php520,000,000) divided into Five Hundred Twenty Million (520,000,000) Common Shares at One Peso (Php1.00) per share to One Billion Two Hundred Million Pesos (Php1,200,000,000.00) divided into One Billion Two Hundred Million (1,200,000,000) Common Shares at One Peso (Php1.00) per share; and (ii) authorized Preferred B Stock from Two Hundred Seventy Million Pesos (Php270,000,000) divided into Two Hundred Seventy Million (270,000,000) Preferred B Shares at One Peso (Php1.00) per share to Four Hundred Seventy Million Pesos (Php470,000.00) divided into Four Hundred Seventy Million (470,000,000) Preferred B Shares at One Peso (Php1.00) per share. The aforementioned shall be amended to reduce the increase from Eight Hundred Eighty Million Pesos (Php880,000,000.00) to Eight Hundred Forty Million Pesos (Php840,000,000.00) in light of certain considerations made by management in the manner by which such increase shall be effected .</p>		

Very truly yours,



**MA. LOURDES CARTA LARANO**  
Chief Compliance Officer