

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. 26 June 2021
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	
Stock Rights Offering with Bonus Detachable Warrants.	
Background/Description of the Disclosure	
<p>The Board of Directors and stockholders of Cirtek Holdings Philippines Corporation (“TECH”), in their special meetings held on 28 September 2020 and 27 November 2020, respectively, approved the following:</p> <p>1. The approval to offer to all eligible stockholders of record of the Corporation, as of the date to be set by its management in accordance with existing law and regulations (the ‘Record Date’), rights to subscribe (the “Rights Offer”) to the common shares of the Corporation (the ‘Rights Shares’) with a bonus detachable warrant for each Rights Share (the ‘Bonus Detachable Warrant’), subject to: (i) the approval of the increase in the Corporation’s authorized capital stock; (ii) the registration or exemption requirements, whichever may be applicable, of the Securities and Exchange Commission (‘SEC’); and (iii) the listing requirements of the Philippine Stock Exchange (‘PSE’).</p> <p>2. The approval of the authority of any one (1) of the Chairman of the Board, the President, the Chief Financial Officer, and/or other senior officers of the Corporation to fix the terms and conditions of the Rights Offer, including, but not limited to, the final issue size which shall be up to 250,000,000 common shares, the entitlement ratio, the offer price, the payment terms, the terms of the Bonus Detachable Warrant including the exercise price, the procedure for lodging the application to subscribe, the details and procedures for the various rounds of offer including the treatment of rump shares, as applicable, the Record Date and other relevant dates, and other terms, without the necessity of obtaining further approval from the stockholders and Board of Directors.</p> <p>On 6 January 2021, the Board of Directors passed resolutions approving anew the conduct of a Stock Rights Offering with issuance of bonus detachable warrants, which approval was refreshed on 5 February 2021.</p> <p>On 23 June 2021, the Board of Directors of The Philippine Stock Exchange, Inc. in its meeting approved, the application of the Company to list up to 250,000,000 common shares (the “Right Shares”), with a par value of Php1.00 per share, to cover its Stock Rights Offering (“SRO”) to all stockholders as of the proposed record date, at an Offer Price of Php 4.50 to Php 7.25 per Right Share, as well as its application to list up to 250,000,000 Bonus Detachable Warrants, free of charge, with up to 250,000,000 underlying common shares at Exercise Price of Php 4.50 to Php 7.25</p>	
Date of Approval by Board of Directors	Feb 5, 2021
Entitlement Ratio	1 Entitlement Right for every 1.68 Common Share
Offer Price	Php 5.50
Number of Shares to be Offered	249,442,472
Ex-Rights Date	Jul 2, 2021
Record Date	Jul 7, 2021
Start of Offer Period	Jul 12, 2021
End of Offer Period	Jul 22, 2021
Use of Proceeds	
<p>The company intends to use the proceeds from the stock rights offer primarily to finance the working capital of Quintel USA, CEC and Cirtek Advanced Technologies and Solutions, Inc. as well as refinance existing debt/payout short-term obligations of Cirtek Electronics Corp.</p>	
Other Relevant Information	
<p>Amended to include the entitlement ratio, the offer price and the number of Entitlement Rights to be offered and updated the use of proceeds.</p>	

In addition to the Entitlement Rights, TECH shall be issuing 249,442,472 Bonus Detachable Warrants with 249,442,472 Underlying Shares, which are being offered free of charge to all subscribers of the Entitlement Rights. The Exercise Price for the Bonus Detachable Warrant is Php 5.50.

Very truly yours,



EMELITA CRUZADA
Chief Compliance Officer