

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 May 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		
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 26 May 2021, re-approved the following amendments to the Articles of Incorporation of the Corporation:		
<p>1. 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</p> <p>2. The delegation of authority to the Board of Directors to determine:</p> <p>a. the manner by which the proposed increase in the Authorized Capital Stock will be implemented; and</p> <p>b. the manner by which the increase in the Authorized Capital Stock will be subscribed and paid for, such as but not limited to, a private placement transaction, or public or rights offering.</p>		
Date of Approval by Board of Directors	May 26, 2021	
Date of Approval by Stockholders	TBA	
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 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	‘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

	(270,000,000) Preferred B Shares with a par value of One Peso (P1.00) per share. x x x'	Shares with a par value of One Peso (P1.00) per share. x x x'
Rationale for the amendment(s)		
Article VII - In preparation for future capital raising activities		
The timetable for the effectivity of the amendment(s)		
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	
Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any		
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.		
Other Relevant Information		
<p>The Board of Directors and the Stockholders previously approved the increase of the authorized capital stock by Eight Hundred Forty Million Pesos (Php840,000,000.00) consisting of Php680 Million increase in common shares and Php160 Million increase in Preferred B Shares in relation to the intended stock rights offering with detachable warrants in meetings held last 28 September 2020 and 27 November 2020, respectively.</p> <p>The approval also include the delegation to the Board of Directors of the power and authority to determine: (i) the manner by which the proposed increase in the Authorized Capital Stock will be implemented; and (ii) the manner by which the increase in the Authorized Capital Stock will be subscribed and paid for, such as but not limited to, a private placement transaction, or public or rights offering.</p> <p>The Corporation is seeking reapproval from the stockholders of the increase in authorized capital stock previously approved by the stockholders during the Special Stockholders' Meeting held on 27 November 2020 in view of the requirement under the Revised Corporation Code that application for the increase in authorized capital stock must be made within six (6) months from the date of approval of the Board of Directors and Stockholders with the SEC. The re-approval is requested to renew the 6-month period for the Company to file with the SEC.</p> <p>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,


EMELITA CRUZADA
Chief Compliance Officer