

# 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)  
Jul 22, 2024
2. SEC Identification Number  
1803
3. BIR Tax Identification No.  
00406761000
4. Exact name of issuer as specified in its charter  
ABS-CBN CORPORATION
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
ABS-CBN Broadcasting Center, Sgt. Esguerra Ave. cor. Mother Ignacia Street Quezon  
City  
Postal Code  
1103
8. Issuer's telephone number, including area code  
0234152272
9. Former name or former address, if changed since last report  
Not Applicable
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 Shares	899,848,111
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.*



**ABS-CBN**

**ABS-CBN Corporation**

**ABS**

**PSE Disclosure Form 4-13 - Clarification of News Reports**  
*References: SRC Rule 17 (SEC Form 17-C) and  
Section 4.4 of the Revised Disclosure Rules*

**Subject of the Disclosure**

CLARIFICATION OF NEWS REPORT

**Source**

1. InsiderPH 2. philSTAR.com

**Subject of News Report**

1. "INSIDER INFO: Converge's Dennis Uy, Lopezes seal Sky Cable deal. But it's not an acquisition. Not yet." 2. "Uy, Converge out to rescue Sky Cable"

**Date of Publication**

Jul 20, 2024

**Clarification of News Report**

We write with respect to PSE's request for clarification regarding the news article posted in various sites on July 20 and 22, 2024, concerning ABS-CBN Corporation ("ABS" or the "Company"):

1. "INSIDER INFO: Converge's Dennis Uy, Lopez seal Sky Cable deal. But it's not an acquisition. Not yet." published in InsiderPH.com on July 20, 2024 which reported in part that:

"Several months after on-again, off-again negotiations, debt-saddled Sky Cable of the the (sic) Lopez family has finally found a white knight in the person of Converge ICT founder and owner Dennis Anthony Uy.

But what about the Lopez firm's substantial bank debts and its liabilities to its retiring employees (some of whom have been with the firm for decades and are just waiting for their retirement packages)? Well, that's where Uy comes in.

InsiderPH heard that Uy will extend a financial lifeline — rumored to be in the vicinity of P2 billion — to Sky Cable in his personal capacity, which Converge will not be a party to.

'Think of it as a personal loan by Dennis to Sky Cable,' one insider said.

'So instead, he's given the Lopezes a loan, so that they can fix up Sky Cable and get it back on its feet.' By 'fix up', the source basically meant paying off as much liabilities as possible and having banks restructure the rest.

The loan won't be a one-time transfer, too, as we heard that Uy will disburse it in tranches subject to specific performance milestones.

And who will be monitoring those milestones? We heard that Uy will be installing some key people in Sky Cable's management to make sure that his money is being spent the way it should be.

Once the firm is cleaned up, that's the only time Uy and the Lopezes will talk about the former buying Sky Cable from the latter, we're told.

2. "Uy, Converge out to rescue Sky Cable" posted in philSTAR.com on July 22, 2024 which reported in part that:

"MANILA, Philippines — When you aim high, you reach for the sky. That's just what Dennis Anthony Uy is shooting for in his next venture: a partnership with Sky Cable Corp. to lift it out of P5-billion debt.

A source said a partnership between Converge and Sky Cable is expected to be announced today, July 22, and the agreement will initially cover sharing of network assets.

However, the long-term plan for the tieup is for Sky Cable to come up with a rehabilitation plan that would enable it to pay all of its debts. Sky Cable's net loss stands at P653 million as of 2023, and ABS-CBN Corp., its parent unit, is struggling to keep it afloat.

Sky Cable also owes P4.53 billion to its lenders, but the company is committed to settling them within the year as scheduled. Further, Sky Cable has its neck stuck in a headlock, gasping for air as pay TV subscriptions decline.

The STAR was also informed by another source that Uy is demanding a unified approach, from the management and workers, to banks and suppliers, to extend Sky Cable's life cycle.

We do not have further information besides what is provided in the press release. Rest assured that we will promptly comply with the exchange's disclosure requirements should any material development arise regarding this matter.

**Other Relevant Information**

N/A

**Filed on behalf by:**

Name

Paul Michael Villanueva Jr.

**Designation**

Chief Risk Management Officer, Chief Compliance Officer & Head, ABS-CBN Shared Service Center

# COVER SHEET

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SEC Registration Number

A	B	S	-	C	B	N		C	O	R	P	O	R	A	T	I	O	N																		

(Company's Full Name)

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(Business Address: No. Street City/Town/Province)

Paul Michael V. Villanueva
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(Contact Person)

3415-2272
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(Company Telephone Number)

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Month Day  
(Fiscal Year)

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(Form Type)

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Month Day  
(Annual Meeting)

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(Secondary License Type, If Applicable)

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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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. **JULY 22, 2024**  
Date of Report (Date of earliest event reported)
  
- 2. SEC Identification Number **1803**      3. BIR Tax Identification No. **000-406-761-000**
  
- 4. **ABS-CBN CORPORATION**  
Exact name of issuer as specified in its charter
  
- 5. **Metro Manila**  
Province, country or other jurisdiction of incorporation
  
- 6. (SEC Use Only)  
Industry Classification Code:
  
- 7. **ABS-CBN Broadcast Center, Sgt. Esguerra Ave. cor. Mother Ignacia  
St. Quezon City, Philippines**  
Address of principal office
  
- Postal Code **1103**
  
- 8. **(632)34152272**  
Issuer's telephone number, including area code
  
- 9. **Not Applicable**  
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
<b>Common Shares</b>	<b>899,848,111</b>

11. Indicate the item numbers reported herein:

**Item No. 9**

We write with respect to PSE's request for clarification regarding the news article posted in various sites on July 20 and 22, 2024, concerning ABS-CBN Corporation ("ABS" or the "Company"):

1. "INSIDER INFO: Converge's Dennis Uy, Lopezes seal Sky Cable deal. But it's not an acquisition. Not yet." published in InsiderPH.com on July 20, 2024 which reported in part that:

"Several months after on-again, off-again negotiations, debt-saddled Sky Cable of the the (sic) Lopez family has finally found a white knight in the person of Converge ICT founder and owner Dennis Anthony Uy.

. . . .

But what about the Lopez firm’s substantial bank debts and its liabilities to its retiring employees (some of whom have been with the firm for decades and are just waiting for their retirement packages)? Well, that’s where Uy comes in.

InsiderPH heard that Uy will extend a financial lifeline — rumored to be in the vicinity of P2 billion — to Sky Cable in his personal capacity, which Convergence will not be a party to.

‘Think of it as a personal loan by Dennis to Sky Cable,’ one insider said.

.....

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However, the long-term plan for the tieup is for Sky Cable to come up with a rehabilitation plan that would enable it to pay all of its debts. Sky Cable’s net loss stands at P653 million as of 2023, and ABS-CBN Corp., its parent unit, is struggling to keep it afloat.

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.....

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.....”

We do not have further information besides what is provided in the press release. Rest assured that we will promptly comply with the exchange's disclosure requirements should any material development arise regarding this matter.

**SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**ABS-CBN CORPORATION**  
Issuer

**22 JULY 2024**  
Date

By:



**PAUL MICHAEL V. VILLANUEVA JR.**  
Compliance Officer