

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)
Jan 19, 2021
2. SEC Identification Number
10683
3. BIR Tax Identification No.
000-141-166
4. Exact name of issuer as specified in its charter
SUNTRUST HOME DEVELOPERS, INC.
5. Province, country or other jurisdiction of incorporation
METRO MANILA, PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
26th Floor, Alliance Global Tower, 36th Street cor. 11th Avenue, Uptown Bonifacio,
Taguig City
Postal Code
1634
8. Issuer's telephone number, including area code
(632) 8894-6300
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 | 7,250,000,000 |
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.

Suntrust Home Developers, Inc.

SUN

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

Approval by the Securities and Exchange Commission (SEC) of the incorporation of Suncity WC Hotel Inc., a wholly-owned subsidiary of Suntrust Home Developers, Inc. (the "Company")

Background/Description of the Disclosure

On December 15, 2020, Suncity WC Hotel Inc. submitted its incorporation documents for approval by the SEC. On January 12, 2021, as requested by the SEC, Suncity WC Hotel Inc. submitted a copy of Secretary's Certificate dated October 30, 2020 issued by the Company which contains the Company's approval of its investment for the incorporation of its subsidiary. On January 14, 2021, as requested by the SEC, Suncity WC Hotel Inc. submitted a copy of the Company's 2020 General Information Sheet and Foreign Investment Act Registration.

On January 19, 2021, the SEC released Suncity WC Hotel Inc.'s Certificate of Incorporation, with SEC Company Registration No. 2021010004589-50, granting Suncity WC Hotel Inc. its juridical personality.

Date of Approval by Board of Directors

Oct 30, 2020

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

Suncity WC Hotel Inc. is intended to handle hotel business and other tourism-related operations of the Company.

Details of the acquisition or disposition

Date

Jan 19, 2021

Manner

Subscription to shares of stock upon incorporation of the new subsidiary.

Description of the company to be acquired or sold

Suncity WC Hotel Inc.'s primary purpose as stated in its Articles of Incorporation is the business of establishing, constructing, operating, managing, and/or maintaining hotels, health and wellness shops, cinema, car parks, entertainment centers, amusement centers and other tourism-related facilities and all its incidental and allied facilities and services, and to own (other than land), hold, lease or sublease any real and personal property, which may be necessary or convenient for the conduct of its businesses. The Company has subscribed to 100% of the outstanding shares of Suncity WC Hotel Inc.

The terms and conditions of the transaction

| | |
|---|-------------------|
| Number of shares to be acquired or disposed | 10,138,200 shares |
| Percentage to the total outstanding shares of the company subject of the transaction | 100% |
| Price per share | P1.00 |

Nature and amount of consideration given or received

Cash in the amount of P10,138,200.00 representing the subscription price of the shares subscribed, including two (2) nominal shares held by members of the initial Board of Directors of Suncity WC Hotel Inc.

Principle followed in determining the amount of consideration

The shares subscribed at par value of P1.00 per share.

Terms of payment

The payment for the share subscription was made in cash and has been duly received for the benefit and credit of Suncity WC Hotel Inc.

Conditions precedent to closing of the transaction, if any

The Company's subscription was subject to the approval of the SEC of the incorporation of Suncity WC Hotel Inc., which was satisfied today, January 19, 2021.

Any other salient terms

None.

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 |
| N/A | N/A |

| |
|--|
| Effect(s) on the business, financial condition and operations of the Issuer, if any |
| Suncity WC Hotel Inc., the new wholly-owned subsidiary of the Company, is intended to handle the hotel business and other related businesses of the Company. |
| Other Relevant Information |
| None. |

Filed on behalf by:

| | |
|--------------------|-----------------|
| Name | Sherwin De Joya |
| Designation | Legal Counsel |