

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)
Nov 17, 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 16-1- Update on Corporate Actions/
Material Transactions/Agreements**
*References: SRC Rule 17 (SEC Form 17-C) and
Section 16 of the Revised Disclosure Rules*

Subject of the Disclosure

Update on the
Convertible Bond ("CB") Subscription Agreement between Suntrust Home
Developers, Inc. ("SUN") and Summit Ascent Investments Limited ("SA
Investments") entered on September 20,
2021

Background/Description of the Disclosure

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On September 20, 2021, SUN and SA Investments entered into a CB Subscription Agreement, where SUN agreed to issue to SA Investments and SA Investments agreed to subscribe to the CB in the principal sum of an amount up to a maximum of Php 6,400,000,000 ("Loan Indebtedness"). The Loan Indebtedness is an amount equivalent to US\$120,000,000, the loan amount covered by the loan agreement previously executed by SUN and SA Investments dated February 23, 2021 ("Loan Agreement"), plus the accrued interest up to the expected completion date of the CB Subscription Agreement.

The issuance of the CB under the CB Subscription Agreement equivalent to the Loan Indebtedness shall be subject to the completion of certain conditions precedent under the CB Subscription Agreement, including, among others, the fulfillment of the following conditions:

(a) the Loan Maturity Date Extension is subject to the approval by the independent shareholders of SA Investments and compliance by SA Investments with the other applicable requirements under the HK Listing Rules in respect of the same; and

(b) the Loan Set-Off is subject to the approval by the independent shareholders of SA Investments, the fulfillment of the Conditions Precedent provided above, and compliance by SA Investments with the other applicable requirements under the HK Listing Rules in respect of the same.

On November 16, 2021, the independent shareholders of SA Investments approved the Loan Maturity Date Extension and the Loan Set-Off under the CB Subscription Agreement. For more details, please refer to Annex A - Summit Ascent Holdings Limited's Hong Kong Stock Exchange Disclosure

Other Relevant Information

Please refer to the Comprehensive Corporate Disclosure ("CCD") for this transaction, submitted to the PSE last October 5, 2021

Filed on behalf by:

| | |
|--------------------|---------------------|
| Name | Nelileen Baxa |
| Designation | Corporate Secretary |

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SUMMIT ASCENT HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock code: 102)

POLL RESULTS OF THE SPECIAL GENERAL MEETING

Reference is made to the circular of Summit Ascent dated 26 October 2021 (the “**Circular**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

At the SGM of Summit Ascent held on Tuesday, 16 November 2021, the proposed resolutions (the “**Resolution(s)**”) as set out in the notice of the SGM dated 26 October 2021 (the “**Notice**”) was taken by poll. The poll results are as follows:

POLL RESULTS OF THE SGM

| ORDINARY RESOLUTIONS | | Number of votes (Approximate %) | |
|-----------------------------|---|--|-------------------|
| | | For | Against |
| 1. | To approve the Loan Extension. | 251,693,135 (99.998%) | 3,820 (0.002%) |
| 2. | To approve the Subscription Agreement, the Loan Set-Off and the transactions contemplated thereunder. | 251,693,135 (99.998%) | 3,820 (0.002%) |

Notes:

- (a) Please refer to the Notice for full version of the Resolutions.
- (b) As more than 50% of the votes were cast in favour of the Resolutions, the Resolutions were duly passed as ordinary resolutions.
- (c) As at the date of the SGM, the total number of SA Shares in issue was 4,509,444,590 SA Shares.

- (d) Save for Suncity and its associate, Victor Sky Holdings Limited, each holding 123,255,000 SA Shares and 3,018,306,811 SA Shares respectively, and Mr. Lo Kai Bong's associates, Better Linkage Limited and Ever Smart Capital Limited, each holding 520,000 SA Shares and 4,452,000 SA Shares respectively, who were required to abstain and had abstained from voting on the resolutions approving (i) the Loan Extension; and (ii) the Subscription Agreement, the Loan Set-Off and the transactions contemplated thereunder, at the SGM, no other SA Shareholder was required under the Listing Rules to abstain from voting on the resolutions at the SGM.
- (e) Accordingly, the total number of SA Shares entitling the SA Shareholders to attend and vote for and against the Resolutions at the SGM was 1,362,910,779. The total number of SA Shares required under the Listing Rules to abstain from voting in respect of the Resolutions was 3,146,533,811.
- (f) Saved as disclosed above, none of the SA Shareholders had stated their intention in the Circular to vote against or to abstain from voting on the Resolutions at the SGM.
- (g) Summit Ascent's branch share registrar, Computershare Hong Kong Investor Services Limited, acted as the scrutineer for the vote-taking at the SGM.

Loan Extension

Pursuant to the Loan Variation under the Subscription Agreement, the Loan Extension is subject to the approval of the Independent SA Shareholders at the SGM and is not conditional upon the Conditions Precedent under the Subscription Agreement. As the Resolution in relation to the Loan Extension was duly passed by the Independent SA Shareholders at the SGM, the Loan Extension became effective upon the passing of the aforementioned Resolution at the SGM.

By order of the Board
Summit Ascent Holdings Limited
Chau Cheok Wa
Chairman

Hong Kong, 16 November 2021

As at the date of this announcement, Summit Ascent's executive directors are Mr. Lo Kai Bong (Deputy Chairman), Mr. Chua Ming Huat David (Chief Executive Officer) and Mr. Chiu King Yan, the non-executive directors are Mr. Chau Cheok Wa (Chairman), Mr. Wong Pak Ling Philip and Dr. U Chio Jeong, and the independent non-executive directors are Mr. Lam Kwan Sing, Mr. Lau Yau Cheung and Mr. Li Chak Hung.