

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)
Mar 27, 2023
2. SEC Identification Number
17514
3. BIR Tax Identification No.
000-599-760-000
4. Exact name of issuer as specified in its charter
RIZAL COMMERCIAL BANKING CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
6819 Ayala cor. Gil J. Puyat Ave., Makati City
Postal Code
0727
8. Issuer's telephone number, including area code
8894-9000
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 | 2,037,478,896 |

11. Indicate the item numbers reported herein

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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.



Rizal Commercial Banking Corporation
RCB

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

RCBC's disposition of its shares in Niyog Property Holdings, Inc.

Background/Description of the Disclosure

RCBC's Board of Directors approved the proposed sale and transfer to Filinvest Land, Inc. ("FLI") of its shares in Niyog Property Holdings, Inc. ("NPHI"), a wholly owned subsidiary of the Bank, subject to completion of FLI's due diligence and compliance with conditions to be agreed by the parties. NPHI, as owner certain parcels of land located in Bacoor, Cavite (the "Real Properties"), has a joint development agreement with FLI, wherein FLI undertook to develop the land properties into an exclusive residential subdivision, now known as Princeton Heights.

**Date of Approval by
Board of Directors**

Mar 27, 2023

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

The disposition of the NPHI shares is being made to convert to cash RCBC's investment in NPHI and realize the gains arising from such sale, and to dispose of RCBC's equity investment in NPHI in accordance with the requirement under the Manual of Regulations for Banks, within the exemption period granted by BSP which will expire after May 31, 2023.

Details of the acquisition or disposition

Date

TBA

Manner

The manner of the disposition shall be through a Share Purchase Agreement and Deed of Absolute Sale of Shares

Description of the company to be acquired or sold

NPHI is a wholly-owned subsidiary of the Bank, incorporated on 13 September 2005 for the purpose of purchasing, subscribing for or otherwise disposing real and personal property of every kind and description but not as an investment company.

The terms and conditions of the transaction

| | |
|---|-----------|
| Number of shares to be acquired or disposed | 1,390,945 |
| Percentage to the total outstanding shares of the company subject of the transaction | 100 |
| Price per share | TBA |

Nature and amount of consideration given or received

TBA

Principle followed in determining the amount of consideration

The consideration for the NPHI shares will be determined based on the value Real Properties which remains undeveloped, subject to the agreement of the parties, and the conduct and completion of FLI's due diligence.

Terms of payment

TBA

Conditions precedent to closing of the transaction, if any

FLI's completion of due diligence and such other conditions to be agreed by the parties.

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 |
|----------------------|--|
| Filinvest Land, Inc. | FLI is not a related party of RCBC, its directors/officers of any of its affiliates. |

Effect(s) on the business, financial condition and operations of the Issuer, if any

RCBC will be able to convert to cash its investment in NPHI and realize the gains arising as a result of such sale.

Other Relevant Information

This disclosure will be amended as soon as details of the transactions have been determined and finalized.

Filed on behalf by:

| | |
|--------------------|-------------------------------|
| Name | Maria Cecilia Chaneco-Lonzon |
| Designation | Assistant Corporate Secretary |

**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. March 27, 2023
Date of Report (Date of earliest event reported)
2. SEC Identification Number 17514 3. BIR TIN 000-599-760-000
4. RIZAL COMMERCIAL BANKING CORPORATION
Exact name of registrant as specified in its charter
5. Philippines 6. (Sec Use only)
Province, country or other Industry Classification Code
jurisdiction of incorporation
7. 6819 Ayala cor. Gil J. Puyat Ave., Makati City 0727
Address of principal office Postal Code
8. 8894-9000
Registrant'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 4 and 8 of the RSA

| <u>Title of Each Class</u> | <u>Number of Shares of Common Stock Outstanding and Amt. of Debt O/S</u> |
|--------------------------------|--|
| Common Stock, P10.00 par value | 2,037,478,896 (as of Mar. 27, 2023) |
11. Indicate the item numbers reported herein: Item 9

Item 9. Other Events.

Please be advised of the following significant items approved by the Board of Directors at the regular meeting held on March 27, 2023.

1. Annual Cash Dividend Declaration on Common and Convertible Preferred Shares

The declaration covers cash dividends amounting to P1.08 per share, or a total of approximately P2.20 Billion to holders of Preferred and Common Class shares as of the close of the 10th trading day from Board approval ("record date") and payable within ten (10) trading days from record date. The actual and final amount of cash dividends may change for new or additional issuance of shares and if there are conversions

of preferred shares to common shares prior to and up to record date. The Bank's preferred shares are unlisted preferred shares.

2. Interlocking officerships of Ms. Janice B. Aguiluz, Vice President/Head of Consumer Banking Compliance Division of the Regulatory Affairs Group of RCBC as Chief Compliance Officer of Rizal Microbank, Inc. (A Thrift Bank of RCBC) (subject to BSP/other regulatory approvals, as may be required)
3. The proposed sale and transfer to Filinvest Land, Inc. ("FLI") of shares held in Niyog Property Holdings, Inc. and Cajel Realty Corporation, wholly owned subsidiaries of the Bank, subject to completion of FLI's due diligence and compliance with conditions to be agreed by the parties.

SIGNATURES

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

RIZAL COMMERCIAL BANKING CORP.
Registrant

Date: March 27, 2023


MARIA CECILIA V. CHANECO-LONZON
Assistant Corporate Secretary