

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 14, 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 Cajel Realty Corporation

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 Cajel Realty Corporation ("CRC"), 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. CRC, as owner of 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 CRC shares is being made to convert to cash RCBC's investment in CRC and realize the gains arising from such sale, and to dispose of RCBC's equity investment in CRC 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

Jul 14, 2023

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

CRC is a wholly-owned subsidiary of the Bank, incorporated on 29 February 2008 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	597,376
Percentage to the total outstanding shares of the company subject of the transaction	100
Price per share	PhP148.68

Nature and amount of consideration given or received

Total purchase price equivalent to Eighty Eight Million Eight Hundred Eighteen Thousand Pesos (PhP 88,818,000.00).

Principle followed in determining the amount of consideration

The consideration for the CRC 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

Thirty Percent (30%) downpayment to be paid on Closing Date via MC, and the seventy percent (70%) remaining balance to be paid in five years thereafter with interest rate equivalent to 5-year BVAL rate plus spread

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 CRC and realize the gains arising as a result of such sale.

Other Relevant Information

The following have been amended to provide information based on the details of the transaction that have been determined and finalized: (1) Date (of acquisition or disposition); (2) Price Per Share; (3) Nature and amount of consideration given or received; and (4) Terms of payment.

Filed on behalf by:

Name	Ma. Christina Alvarez
Designation	Corporate Planning Head and Corporate Information Officer