

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. 22 April 2020  
Date of Report (Date of earliest event reported)
  
2. SEC Identification No. 160968
3. BIR Tax Identification No. 000-168-541
  
4. Pepsi-Cola Products Philippines, Inc.  
Exact name of issuer as specified in its charter
  
5. Philippines  
Province, country or other jurisdiction of incorporation
6.  (SEC Use Only)  
Industry Classification Code
  
7. Km. 29 National Road, Tunasan, Muntinlupa City 1773  
Address of principal office Postal Code
  
8. (+632) 888-73774  
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
<u>Common Shares</u>	<u>3,693,772,279</u>

11. Indicate the item numbers reported herein: Item 9

## Other Events

On 22 April 2020, the Company received a letter from Lotte Chilsung Beverage Co. Ltd. ("Lotte Chilsung"), advising the Company and the Philippine Competition Commission that the Securities and Exchange Commission ("SEC") "granted the request for extension to comply with its directives in connection with the fairness opinion issued by Punongbayan & Araullo", which Lotte Chilsung enumerated in its 17 April 2020 letter to the Company.

Lotte Chilsung also advised that it "will file the Amended Tender Offer Report with updated Valuation and Fairness Opinion within 30 calendar days from its receipt of the SEC letter on 13 April 2020 (or until 13 May 2020). Upon filing of the Amended Tender Offer Report, Lotte Chilsung will immediately reopen and resume the mandatory tender offer and conduct the same for the next ten (10) business days."

Please see attached the letter from Lotte Chilsung dated 22 April 2020.

## SIGNATURE

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

PEPSI-COLA PRODUCTS PHILIPPINES, INC.  
Issuer

22 April 2020  
Date

  
Kristine N.L. Evangelista  
Corporate Secretary

22 April 2020

**PEPSI-COLA PRODUCTS PHILIPPINES, INC.**

Km. 29 National Road, Tunasan,  
Muntinlupa City, Metro Manila,  
Philippines 1773

Attention: **MR. FREDERICK DY ONG**  
Chief Executive Officer

**MR. YOUNG DUK KANG**  
SVP – Chief Strategy Officer Compliance Officer  
and Data Protection Officer

**ATTY. KRISTINE N.L. EVANGELISTA**  
Corporate Secretary

**PHILIPPINE COMPETITION COMMISSION**

25<sup>th</sup> Floor, Vertis North Corporate Center 1  
Astra corner Lux Drives  
Vertis North, Mindanao Avenue  
Quezon City

Attention: **ATTY. KRYSTAL LYN T. UY**  
Director, Mergers and Acquisitions Office

**ATTY. LIANNE IVY P. MEDINA**  
Assistant Director, Mergers and Acquisitions Office

Re: **Tender Offer to the Shareholders of  
Pepsi-Cola Products Philippines, Inc.**

Ladies and Gentlemen:

We write in connection with the tender offer by **LOTTE CHILSUNG BEVERAGE CO. LTD.** (“**Lotte Chilsung**”) to acquire up to 2,134,381,838 common shares in **PEPSI-COLA PRODUCTS PHILIPPINES, INC.** (“**PCPPI**”) from all shareholders of PCPPI other than Lotte Corporation and the members of the Board of Directors with respect to their qualifying common shares and the officers of PCPPI.

In connection with our letter dated 17 April 2020 on the ruling by the Securities and Exchange Commission (“**SEC**”) in connection with the tender offer, please be advised that on 22 April 2020, the SEC granted the request for extension to comply with its directives in connection with the fairness opinion issued by Punongbayan & Araullo for the tender offer.

For reference, attached herewith is a copy of the SEC approval of the request for extension.

In view of the foregoing, please be advised that Lotte Chilsung will file the Amended Tender Offer Report with updated Valuation and Fairness Opinion within 30 calendar days from its receipt of the SEC letter on 13 April 2020 (or until 13 May 2020). Upon filing of the Amended Tender Offer Report, Lotte Chilsung will immediately re-open and resume the mandatory tender offer and conduct the same for the next ten (10) business days.

Very truly yours,

**LOTTE CHILSUNG BEVERAGE CO. LTD.**

By:



**LUIS MANUEL L. GATMAITAN**



**MOISES RONETTE C. COLOBONG**



Republic of the Philippines  
Department of Finance  
Securities and Exchange Commission

MARKETS AND SECURITIES REGULATION DEPARTMENT

April 22, 2020

**PICAZO BUYCO TAN FIDER & SANTOS LAW OFFICES**  
Liberty Center – Picazo Law, 104 H.V. dela Costa Street,  
Salcedo Village, Makati City, Philippines 1227

RE: **REQUEST FOR EXTENSION TO FILE VALUATION AND FAIRNESS OPINION**

Gentlemen:

We write in response to your letter, dated April 17, 2020, on behalf of your client, Lotte Chilsung Beverage Co. Ltd. ("Lotte" or "Company"), requesting for an extension of thirty (30) calendar days from April 13, 2020<sup>1</sup> (or until May 13, 2020) to file the updated Valuation and Fairness Opinion.

Please be informed that based on the representation stated in your April 17, 2020 letter to the effect that Lotte confirms its intention to complete the transaction as provided under the terms and conditions of the tender offer and that the company shall comply with the April 6, 2020 ruling of the MSRD, we hereby grant the request for thirty (30) calendar days (or until May 13, 2020) to file the updated Valuation and Fairness Opinion.

In view of the foregoing, Lotte, through counsel, is hereby directed to communicate the foregoing approval to Pepsi-Cola Products Philippines, Inc. for proper disclosure.

Very truly yours,

signed

**VICENTE GRACIANO P. FELIZMENIO, JR.**  
Director

---

<sup>1</sup> the date of receipt of MSRD's April 6, 2020 ruling