



December 27, 2017

PHILIPPINE STOCK EXCHANGE

3rd Floor, Tower One and Exchange Plaza

Ayala Triangle, Ayala Ave., Makati City


Attention: Mr. Jose Valeriano B. Zuño III
OIC – Head, Disclosure Department

Subject: Golden Haven, Inc.: **Acquisition of shares of another Corporation**

Gentlemen:

Please see attached Golden Haven, Inc. disclosure on acquisition of shares of another corporation.

Thank you.



Frances Rosalie T. Coloma
Officer-in-Charge

COVER SHEET

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S.E.C. Registration Number									

G	O	L	D	E	N		H	A	V	E	N	,	I	N	C	.								
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M	E	M	O	R	I	A	L		P	A	R	K	,	I	N	C	.)						

(Company's Full Name)

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(Business Address: No. Street/City/Province)

Frances Rosalie T. Coloma
Contact Person

(02) 873-2922
Company Telephone Number

1	2
Month	Day
Calendar Year	

17-C
FORM TYPE

0	4
Month	Day
Annual Meeting	

Secondary License Type, If Applicable

Dept. Requiring this Doc.		

Amended Articles Number/Section

Total No. of Stockholders

Domestic

Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

File Number								

LCU

Document I.D.								

Cashier

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. **27 December 2017**

Date of Report (Date of earliest event reported)

2. SEC Identification Number **108270**

3. BIR Tax Identification No. **768-991-000**

4. **GOLDEN HAVEN, 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. **San Ezekiel, C5 Extension, Las Piñas City**

Address of principal office

1747

Postal Code

8. **(632) 873-2922 / (632) 873-2543**

Issuer's telephone number, including area code

9. **GOLDEN HAVEN MEMORIAL PARK, INC.**

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 and Amount of Debt Outstanding

Common stock

494,117,649 common shares

11. Indicate the item numbers reported herein:

Item 9. Other Events

GOLDEN HAVEN, INC.
HVN

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

1. Subject of the Disclosure

The acquisition by Golden Haven, Inc. (the "Company" or "HVN") from Cambridge Group, Inc. of the entire issued and outstanding capital stock of Bria Homes, Inc.

2. Background/Description of the Disclosure

On 27 December 2017, the Company executed a Deed of Absolute Sale of Shares for its acquisition of substantially all issued and outstanding capital stock of Bria Homes, Inc. legally and/or beneficially owned by Cambridge Group, Inc., ("Cambridge") at the purchase price of ₱ 301.42 per share or an aggregate purchase price of ₱ 3,014,027,483, payable in cash (the 'Bria Acquisition').

3. Date of Approval by the Board of Directors

27 December 2017

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

The Company believes the Bria Acquisition will (i) diversify its real estate business by entering into the mass housing market, (ii) accelerate growth and enhance profitability through the creation of additional revenue streams independent of its current business, (iii) allow the Company to maximize the value of its land bank by providing other avenues for its utilization, and (iv) build shareholder value.

5. Details of the acquisition or disposition

a. Date

27 December 2017

b. Manner

The Corporation will acquire 9,999,430 common shares representing approximately 100% of the total outstanding common capital stock of Bria from Cambridge for P 301.42 per share or an aggregate purchase price of ₱ 3,014,027,483 (the "Purchase Price") payable in cash. The Purchase Price is based on the adjusted book value of Bria as of 30 November 2017.

c. Description of the Company to be acquired or sold

Bria Homes, Inc. is a corporation duly organized and existing under the laws of the Republic of the Philippines with office address at Lower Ground Floor, Building B, Evia Lifestyle Center, Vista City, Daang Hari, Almanza II, Las Piñas City. The primary purpose of Bria is to acquire, own, use, improve, develop, subdivide, sell, mortgage, engage, lease, develop, and hold for investment or otherwise improve, manage, or

dispose of real estate of all kinds including buildings, houses, apartments, and other structures of whatever kind.

Bria is principally engaged in the mass housing business with housing projects located around the country.

6. Terms and conditions of the transaction

a. Number of shares to be acquired

9,999,430

b. Percentage to the total outstanding shares of the company subject of the transaction

99.994%

c. Price per share

₱ 301.42

7. Nature and amount of consideration given or received

The Purchase Price for the Bria Shares is ₱ 301.42 per share or an aggregate amount of ₱ 3,014,027,483.

8. Principle followed in determining the amount of consideration

The Purchase Price for the Bria Shares was determined from the adjusted book value of Bria based on the reviewed interim financial statements of Bria for the period ended 30 November 2017.

9. Terms of payment

The Purchase Price was paid in cash on 27 December 2017.

10. Conditions precedent to closing of the transaction, if any

None. The stock certificates covering the Bria Shares will be issued and the transfer of the Bria Shares to the Company will be recorded in the stock transfer book of Bria Homes, Inc. upon the issuance by the Bureau of Internal Revenue of the Certificate Authorizing Registration for the Bria Shares.

11. The interest which directors of the parties to the transaction have in the proposed transaction.

No directors of the Company or Cambridge has any direct interest in the transaction.

12. Any other salient terms

None.

13. Identity of the person(s) from whom the assets 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
Cambridge Group, Inc.	Subsidiary of Fine Properties, Inc., the parent company and principal shareholder of the Company

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

The Company believes the Bria Acquisition will (i) diversify its real estate business by entering into the mass housing market, (ii) accelerate growth and enhance profitability through the creation of additional revenue streams independent of its current business, (iii) allow the Company to maximize the value of its land bank by providing other avenues for its utilization, , and (iv) build shareholder value.

15. Other Relevant Information

Please see attached files:

- (a) Deed of Absolute Sale between the Company and Cambridge dated 27 December 2017 (To be uploaded immediately after the signed original becomes available);
- (b) Subscription Price Supporting Calculation (Excerpt of the Reviewed interim financial statements of Bria Homes, Inc. for the period ended 30 November 2017 reflecting shareholders' equity to be provided as soon as available); and
- (c) HVN Secretary's Certificate approving the transaction.

SIGNATURE

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

GOLDEN HAVEN MEMORIAL PARK, INC.

By:


FRANCES ROSALIE T. COLOMA
Chief Financial Officer and
Chief Information Officer

Date: 27 December 2017

GOLDEN HAVEN, INC.

Supporting Calculations

Bria Homes, Inc. Equity	30-Nov-17
Capital Stock	1,000,000,000
Additional paid in capital	1,829,336,092
Revaluation reserves	37,248,430
Retained earnings	66,942,332
Total Equity	2,933,526,854
Appraisal increase on assets	80,672,438
Adjusted Equity	3,014,199,292
No. Shares outstanding	10,000,000.0
Adjusted Book Value per Share of Bria	301.42

Bria shares owned by Cambridge	9,999,430
Value of Bria shares owned by Cambridge	3,014,027,483
Equivalent HVN Shares	150,000,000
Exchange value of HVN Shares	20.0935
HVN 30-day VWAP	17.9862
Premium on exchange	2.1073
Premium on exchange%	11.7163%

HVN Ownership Structure

Othstanding Shares	
Beginning	494,117,649
Additional issuance	150,000,000
Ending	644,117,649

Fine Properties, Inc. & subsidiaries (Fine Group)	420,802,055	85.16%
Add: HVN Shares acquired by Cambridge	150,000,000	
Total Shares Owned by Fine Group	570,802,055	88.62%

Public

Before issuance of HVN shares	73,315,594	14.8377%
After issuance of HVN shares	73,315,594	11.3823%

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY, METRO MANILA) S.S.

SECRETARY'S CERTIFICATE

I, **GEMMA M. SANTOS**, of legal age, Filipino, and with office address at Penthouse, Liberty Center, 104 H.V. dela Costa Street, Salcedo Village, Makati City, after having been duly sworn in accordance with law, hereby certify that:

1. I am the Corporate Secretary of **GOLDEN HAVEN, INC.** (the "**Corporation**"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with office address at San Ezekiel, C5 Extension, Las Piñas City.

2. At the special meeting of the Board of Directors of the Corporation held on 27 December 2017 at which meeting a quorum was present and acting throughout, the following resolutions were unanimously approved and adopted:

"RESOLVED AS IT IS HEREBY RESOLVED, that the Corporation be authorized to issue 150,000,000 common shares to Cambridge Group, Inc., in one or more tranches, out of the unissued authorized capital stock of the Corporation, at the subscription price of Php20.0935 per share, and under such terms and conditions as the authorized representatives of the Corporation, as hereinafter designated, may deem fair, reasonable, and shall be to the best interest of the Corporation under the premises (the "Issuance");

"RESOLVED, FURTHER, that the Corporation be authorized to apply for listing with the Philippine Stock Exchange, Inc. ("PSE") of the shares of the Corporation pursuant to the Issuance, subject to the listing requirements of the PSE;

"RESOLVED, FURTHER, that the Corporation shall comply with all applicable laws and regulations relating to the Issuance;

"RESOLVED, FURTHER, that the Corporation be authorized to enter into, execute, sign, perform and deliver one or more subscription agreements covering the terms and conditions for the Issuance; any and all documents required in relation to the Issuance; any and all documents in relation to the application by the Corporation with the PSE for the listing of the shares issued pursuant to the Issuance, including the annexes and exhibits thereto; such other definitive agreements, contracts, documents, clarifications, instruments, and papers, necessary to implement the Issuance (collectively the "**Transaction Documents**"); and to perform any and all acts, as may be necessary and proper to carry out the Issuance, under such terms and conditions as are fair, reasonable, and shall be to the best interest of the Corporation under the premises;

"RESOLVED, FURTHERMORE, that in connection with the foregoing, the Corporation designates the following individuals as Authorized Representatives and signatories of the Corporation:

MARIBETH C. TOLENTINO
FRANCES ROSALIE T. COLOMA

such that the aforementioned officers, acting jointly, shall have full power and authority to negotiate, sign, execute and deliver, for and on behalf of the Corporation, each of the Transaction Documents, which agreements may contain or otherwise provide for such terms, conditions, covenants, representations, warranties, undertakings, obligations, rights, remedies, and other stipulations as such Authorized Representatives may approve and deem to be fair and reasonable under the premises, and any such other


contracts, agreements, certifications, acknowledgements, documents, and/or papers, related, connected, antecedent, supplemental, consequential or amendatory thereto, including the schedules, annexes and exhibits to all the foregoing agreements, as may be necessary or proper to enable the Corporation to implement the Issuance under such terms and conditions as the Authorized Representatives may deem beneficial for the Corporation, and to do and perform all acts and deeds as may be required or necessary to give effect to the foregoing resolutions.

"RESOLVED, FINALLY, that the Corporation approve and ratify, as it hereby approves and ratifies, any and all acts done by the management of the Corporation or the Authorized Representatives in connection with the foregoing transactions."

3. The resolutions above quoted are true and correct excerpts of the proceedings at which the same were passed, and have not been revoked, cancelled, amended or modified in any way, and are in full force and effect as of the date hereof, and accordingly, the same may be relied upon until written notice to the contrary is issued by the Corporation.


4. The following are in accordance with the records of the Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand this DEC 27 2017 in Makati City, Metro Manila.


GEMMA M. SANTOS
Corporate Secretary

SUBSCRIBED AND SWORN to before me this DEC 27 2017 at Makati City, affiant exhibited to me her Passport with No. P4547774A issued on Sept. 29, 2017 at DFA NCR North.

Doc. No. 145;
Page No. 25;
Book No. III;
Series of 2017.


KEITH ELBERT C. LONG
Appointment No. M-244
Notary Public for Makati City
Until December 31, 2018
Penthouse, Liberty Center
104 H.V. Dela Costa Street, Makati City
Roll No. 66583
PTR No. 5913738/ Makati City/ 01-04-2017
ESP No. 1-PN-015100/ Quezon City

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY, METRO MANILA) S.S.

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2. At the special meeting of the Board of Directors of the Corporation held on 27 December 2017 at which meeting a quorum was present and acting throughout, the following resolutions were unanimously approved and adopted:

"RESOLVED AS IT IS HEREBY RESOLVED, that the Corporation be authorized, and empowered to purchase all the issued and outstanding common shares (the "**Bria Shares**") in Bria Homes, Inc. ("**Bria**"), legally and/or beneficially owned by Cambridge Group, Inc., ("**Cambridge**"), at the purchase price of Php301.42 per share, payable in cash and under such terms and conditions as the authorized representatives of the Corporation, as hereinafter designated, may deem fair, reasonable, and shall be to the best interest of the Corporation under the premises and are no less favorable than those that would have been obtained in a comparable arm's length transaction (the 'Bria Acquisition");

"RESOLVED, FURTHER, that the Corporation be authorized to enter into, execute, sign, perform and deliver the sale and purchase agreement covering the rights and obligations of the Corporation and Cambridge in respect of the Bria Acquisition and any and all documents required in relation to the Bria Acquisition; such other definitive agreements, contracts, documents, clarifications, instruments, and papers, necessary to implement the Bria Acquisition (collectively the "**Transaction Documents**"); and to perform any and all acts, as may be necessary and proper to carry out the Acquisition, under such terms and conditions as are fair, reasonable, and shall be to the best interest of the Corporation under the premises;

"RESOLVED, FURTHERMORE, that in connection with the foregoing, the Corporation designates the following individuals as Authorized Representatives and signatories of the Corporation:

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FRANCES ROSALIE T. COLOMA

such that the aforementioned officers, acting jointly, shall have full power and authority to negotiate, sign, execute and deliver, for and on behalf of the Corporation, each of the Transaction Documents, which agreements may contain or otherwise provide for such terms, conditions, covenants, representations, warranties, undertakings, obligations, rights, remedies, and other stipulations as such Authorized Representatives may approve and deem to be fair and reasonable under the premises, and any such other contracts, agreements, certifications, acknowledgements, documents, and/or papers, related, connected, antecedent, supplemental, consequential or amendatory thereto, including the schedules, annexes and exhibits to all the foregoing agreements, as may be necessary or proper to enable the Corporation to implement the Bria Acquisition under such terms and conditions as the Authorized Representatives may deem beneficial for the Corporation, and to do and perform all acts and deeds as may be required or necessary to give effect to the foregoing resolutions.


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