



SM INVESTMENTS

25 August 2022

**PHILIPPINE DEALING & EXCHANGE CORP.**

29<sup>th</sup> Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City

Attention: **Atty. Marie Rose M. Magallen-Lirio**  
*Head, Issuer Compliance and Disclosure Department*

Re: **Completion of Acquisition of Shares of AIC Group of Companies  
Holding Corp.**

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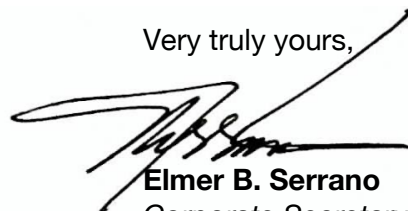
Ladies and Gentlemen:

Please be informed that on August 25, 2022, SM Investments Corporation (SMIC) completed the exercise of its option to acquire 10,000,002 common shares of AIC Group of Companies Holding Corp. (Airspeed) which resulted to SMIC 's shareholding in Airspeed to increase from the existing 35% to 51% of the outstanding voting capital stock of Airspeed, making Airspeed a subsidiary of SMIC. The consideration for the acquisition is less than 10% of the total book value of SMIC.

Attached is our disclosure filed with The Philippine Stock Exchange, Inc.

Thank you.

Very truly yours,



**Elmer B. Serrano**  
*Corporate Secretary*

Encl. a/s

# 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)  
Aug 25, 2022
2. SEC Identification Number  
16342
3. BIR Tax Identification No.  
000-169-020-000
4. Exact name of issuer as specified in its charter  
SM Investments Corporation
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
10th Floor, One E-com Center, Harbour Drive, Mall of Asia Complex, Pasay City  
Postal Code  
1300
8. Issuer's telephone number, including area code  
(632) 8857-0105
9. Former name or former address, if changed since last report  
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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	1,222,023,358

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.*

# SM Investments Corporation

## SM

### 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

Completion of acquisition of shares of AIC Group of Companies Holding Corp.

#### Background/Description of the Disclosure

Ladies and Gentlemen:

Please be informed that on August 25, 2022, SM Investments Corporation (SMIC) completed the exercise of its option to acquire 10,000,002 common shares of AIC Group of Companies Holding Corp. (Airspeed) which resulted to SMIC's shareholding in Airspeed to increase from the existing 35% to 51% of the outstanding voting capital stock of Airspeed, making Airspeed a subsidiary of SMIC. The consideration for the acquisition is less than 10% of the total book value of SMIC.

Thank you.

#### Date of Approval by Board of Directors

Aug 24, 2022

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

The transaction increases SMIC's exposure to the high-growth logistics sector. Airspeed has over 35 years of experience in logistics and forwarding and is recognized locally and internationally. The addition of Airspeed is aligned with SMIC's portfolio investments strategy and is value accretive to SMIC.

#### Details of the acquisition or disposition

##### Date

Aug 25, 2022

#### Manner

Exercise of option to increase shareholdings from the existing 35% to 51% of the outstanding capital stock of Airspeed

#### Description of the company to be acquired or sold

Airspeed is an end-to-end logistics solutions and express courier company that has been in the industry for over 35 years. Airspeed provides freight solutions management that offers a wide range of transport options via air, sea or land. Airspeed also has capabilities to do customized logistics, warehousing and distribution, and customs clearance.

#### The terms and conditions of the transaction

##### Number of shares to

<b>be acquired or disposed</b>	10,000,002 shares
<b>Percentage to the total outstanding shares of the company subject of the transaction</b>	16%
<b>Price per share</b>	Php 40.58

**Nature and amount of consideration given or received**

Php 405,812,844.00 in cash

**Principle followed in determining the amount of consideration**

Amount was based on a valuation multiple at par with the industry average

**Terms of payment**

Cash

**Conditions precedent to closing of the transaction, if any**

N/A

**Any other salient terms**

N/A

**Identity of the person(s) from whom the shares were acquired or to whom they were sold**

<b>Name</b>	<b>Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates</b>
PARAF Holdings, Inc.	None

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

The transaction will bring SMIC's ownership in Airspeed to 51%, making Airspeed a subsidiary of SMIC.

**Other Relevant Information**

Please see attachment.

**Filed on behalf by:**

<b>Name</b>	Elmer Serrano
<b>Designation</b>	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. Date of Report (Date of earliest event reported)  
**August 25, 2022**
2. SEC Identification No. **16342**
3. BIR Tax Identification No. **000-169-020-000**
4. Exact name of issuer as specified in its charter  
**SM Investments Corporation**
5. Province, country or other jurisdiction of incorporation  
**Philippines**
6. Industry Classification Code (SEC Use Only)
7. Address of principal office  
**10th Floor, One E-com Center, Harbour Drive, Mall of Asia Complex, Pasay City**  
  
Postal Code **1300**
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**(632) 8857-0105**
9. Former name or former address, if changed since last report  
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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**

**1,222,023,358**

11. Indicate the item numbers reported herein:

**Item 9. Other Events**

On August 25, 2022, SM Investments Corporation (SMIC) completed the exercise of its option to acquire 10,000,002 common shares of AIC Group of Companies Holding Corp. (Airspeed) which resulted to SMIC's shareholding in Airspeed to increase from the existing 35% to 51% of the outstanding voting capital stock of Airspeed, making Airspeed a subsidiary of SMIC. The consideration for the acquisition is less than 10% of the total book value of SMIC.

SIGNATURES

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.

**SM Investments Corporation**

By:



**ELMER B. SERRANO**  
Corporate Secretary

Date: 25 August 2022