

**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)

Jan 27, 2020

2. SEC Identification Number

097869

3. BIR Tax Identification No.

000-486-050

4. Exact name of issuer as specified in its charter

BDO LEASING AND FINANCE, INC.

5. Province, country or other jurisdiction of incorporation

Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

39/F BDO Corporate Center Ortigas, 12 ADB Avenue, Ortigas Center, Mandaluyong City
Postal Code
1550

8. Issuer's telephone number, including area code

(632) 8840-7000 / 8688-1288

9. Former name or former address, if changed since last report

n/a

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	2,162,475,312

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.



BDO Leasing and Finance, Inc.
BLFI

PSE Disclosure Form 4-32 - Reply to Exchange's Query

Subject of the Disclosure

Share Purchase Agreement dated 24 January 2020

Description of the Disclosure

Reply to the Exchange's queries regarding the Share Purchase Agreement dated 24 January 2020

Information Requested

1. Background of the transaction, including the timetable for implementation and related regulatory requirements

- In a Share Purchase Agreement dated 24 January 2020, BDO Unibank, Inc. and its subsidiary BDO Capital & Investment Corporation (the BDO Group) agreed to sell their entire shareholding in BDO Leasing and Finance, Inc. (BLFI or the Company), or a total of 1,914,711,807 shares, representing 88.54% of the total issued and outstanding capital stock of the Company.
- The Buyers named below agreed to buy 1,513,732,718 shares representing 70% of BLFI and to procure third party buyers to purchase the BDO Group's remaining 400,979,089 shares, equivalent to 18.54% of the Company.
- The Transaction is subject to closing conditions including regulatory approvals, mandatory tender offer (MTO) by the Buyers and the purchase by, and transfer to, the BDO Group, on arms' length basis, of the leasing business of BLFI.

2. The identity of the buyers or the new controlling shareholders of BLFI, including the nature of any material relationship with the Company, its directors, officers or any of its affiliates

- Victor Y. Lim, Jr. (4%), Vittorio P. Lim (33%), and Luis N. Yu, Jr. (33%) and third party buyers (18.54%)
- None of the buyers have any material relationship with the Company, its directors, officers or any of its affiliates.

3. The aggregate value of the transaction, price per share, as well as the basis upon which the transaction value was determined

- The consideration for 88.54% of BLFI's outstanding capital stock is equivalent to the total of: (i) Sellers' pro-rata share in the Net Asset Value (NAV) of the Company as of Closing Date, estimated to be at Php5.451 Billion; and (ii) a premium of Php400,000,000.
- The actual price per share shall be finalized prior to the launch of the MTO and upon determination of the NAV as of Closing Date of the Transaction.

4. The number of BLFI shares subject of the transaction, including its percentage to the total issued and outstanding shares of the Company

- 1,914,711,807 shares equivalent to 88.54% of the issued and outstanding capital stock of the Company

5. The salient terms and conditions of the transaction

- As a condition precedent to the sale and purchase transaction between the Sellers and the named Buyers above:
 - o The spin-off and transfer to, the BDO Group, on an arms' length basis, of the leasing business of BLFI to be implemented by the Sellers
 - o Amendment of BLFI's Articles of Incorporation and By-laws to reflect the change in name and purpose of BLFI from a leasing company to a holding company
 - o Completion of MTO by the Buyers for the shares of the Company in compliance with the Securities Regulation Code and its Implementing Rules and Regulations
 - o Compliance with PCC notification and regulatory requirements

6. Any other information relevant to the transaction

- None.

Filed on behalf by:

Name	Elmer Serrano
Designation	Corporate Information Officer