

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)

Feb 10, 2015

2. SEC Identification Number

10020

3. BIR Tax Identification No.

000-596-509

4. Exact name of issuer as specified in its charter

MJC INVESTMENTS CORPORATION

5. Province, country or other jurisdiction of incorporation

Manila, Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

12/F Strata 100 Building F. Ortigas Jr. Road, Ortigas Center, Pasig City

Postal Code

1605

8. Issuer's telephone number, including area code

(632) 632-7373

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	3,174,405,821

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.

MJC Investments Corporation

MJIC

**PSE Disclosure Form LR-1 - Comprehensive Corporate Disclosure on Issuance of Shares
(Private Placements, Share Swaps, Property-for-Share Swaps
or Conversion of Liabilities/Debt into Equity)**
Reference: Rule on Additional Listing of Securities

Subject of the Disclosure

Board acceptance of offer from Strategic Investors to subscribe to 673,791,662 shares of MJC Investments Corporation (the "Corporation")

Background/Description of the Disclosure

Pursuant to the approval of the Board of Directors during its special board meeting on January 14, 2015, additional equity infusion was made by the group of investors headed by Teik Seng Cheah to support the Corporation's capital build-up program intended for the completion of its hotel and entertainment project.

Date of Approval by Board of Directors

Jan 14, 2015

Comprehensive Corporate Disclosure

Description of the proposed transaction including the timetable for implementation, and related regulatory requirements

In line with the capital raising program of the Corporation, the Strategic Investors belonging to the group of Director Teik Seng Cheah offered to subscribe to additional 673,791,662 shares of stock to be taken from the increase in the authorized capital stock. Upon acceptance by the Board of Directors of the offer to subscribe on January 14, 2015, the Strategic Investors paid and remitted to the Corporation the amount of Php673,791,662.00 in cash representing full payment of the shares to be subscribed.

(On September 23, 2013, the Securities and Exchange Commission (SEC) issued the Certificate of Approval of Increase of Capital Stock of the Corporation from One Billion Five Hundred Million Pesos (Php1,500,000,000.00) to Five Billion Pesos (Php5,000,000,000.00) Said increase was unanimously approved by the stockholders of the Corporation on July 23, 2012.)

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

The Board of Directors accepted the offer of the Strategic Investors due to the following:

1. The group of the subscribing stockholders are strategic investors in the Corporation.
2. The transaction shall provide the Corporation with funds for the on-going construction of its hotel and entertainment project, a five-star hotel, tourism and entertainment hub which is located on its 7,510 square meter property at San Lazaro Tourism and Business Park (SLTBP) in Santa Cruz, Manila. SLTBP is already home to a high-end residential condominium project jointly developed by Ayala Land and MJC, and the SM San Lazaro. After due bidding, the Corporation chose DATEM, Inc. as the general contractor for the civil works of the hotel and entertainment project with a contract value of Php926 Million.

The aggregate value of the consideration, explaining how this is to be satisfied, including the terms of any agreements for payment on a deferred basis

The total consideration for the subscription to 673,791,662 common shares of the Corporation is Php673,791,662.00.

Upon acceptance by the Board, the Strategic Investors paid and remitted Php673,791,662.00 in cash representing full payment of the total subscription price of Php673,791,662.00

The basis upon which the consideration or the issue value was determined

The consideration was arrived at after considering the following: (i) The Investors are deemed Strategic Investors; (ii) The acceptance by the Strategic Investors of the transfer price of the property subject of the property-for-share swap, which is Php80,000.00 per square meter; (iii) The consideration was paid in full and in cash; and (iv) As per Punongbayan and Araullo, the fair value per share of the Corporation using market-based approach ranges from Php0.56 per share to Php1.35 per share, thus, the share price of Php1.00 per share under this transaction is fair and reasonable.

Detailed work program of the application of proceeds, the corresponding timetable of disbursements and status of each project included in the work program. For debt retirement application, state which projects were financed by debt being retired, the project cost, amount of project financed by debt and financing sources for the remaining cost of the project

The proceeds shall be applied to the on-going construction of the hotel and entertainment project which shall have 160 suites, a 1000+ person capacity column-less ballroom, more than 5,000 square meters of themed event space and more than a thousand parking slots. Construction works are already on-going at the site and full operation of the facility is anticipated within 500 days from award of the contract to DATEM, Inc.

Identity and/or corporate background of the beneficial owners of the shares subscribed, including the following

Beneficial Owners/Subscribers	Nature of Business	Nature of any material relationship with the Issuer and the parties to the joint venture, their directors/officers or any of their affiliates
East Bonham Holdings, Inc.	Holding Company	Stockholder
Branford Ridge Holdings, Inc.	Holding Company	Stockholder
Flying Heron Holdings, Inc.	Holding Company	Stockholder
Cherrygrove Holdings, Inc.	Holding Company	Stockholder
Orchardstar Holdings, Inc.	Holding Company	Stockholder
Belltower Lakes Holdings, Inc.	Holding Company	Stockholder
Purple Cassidy Holdings, Inc.	Holding Company	Stockholder
Mulberry Orchid Holdings, Inc.	Holding Company	Stockholder

One Wisteria Loop Holdings, Inc.	Holding Company	Stockholder
Everdeen Sands Holdings, Inc.	Holding Company	Stockholder
Belgrave Square Holdings, Inc.	Holding Company	Stockholder
Savile Row Holdings, Inc.	Holding Company	Stockholder
Fairbrooks Holdings, Inc.	Holding Company	Stockholder
Montbrecia Place Holdings, Inc.	Holding Company	Stockholder
Pepperberry Vista Holdings, Inc.	Holding Company	Stockholder

Organizational/Ownership Structure of Subscribers

Beneficial Owners/Subscribers	Controlling Shareholders of Subscribers	Number of Shares Held	%
East Bonham Holdings, Inc.	Gabriel A. Dee	14,998	60
Branford Ridge Holdings, Inc.	Gabriel A. Dee	14,998	60
Flying Heron Holdings, Inc.	Gabriel A. Dee	14,998	60
Cherrygrove Holdings, Inc.	Gabriel A. Dee	14,998	60
Orchardstar Holdings, Inc.	Gabriel A. Dee	14,998	60
Belltower Lakes Holdings, Inc.	Gabriel A. Dee	14,998	60
Purple Cassady Holdings, Inc.	Gabriel A. Dee	14,998	60
Mulberry Orchid Holdings, Inc.	Gabriel A. Dee	14,998	60
One Wisteria Loop Holdings, Inc.	Gabriel A. Dee	14,998	60
Everdeen Sands Holdings, Inc.	Luis Dela Torre Quintos	24,995	100
Belgrave Square Holdings, Inc.	Romeo G. Roxas	24,995	100
Savile Row Holdings, Inc.	Hanzhel Joseph N. Dizon	24,995	100
Fairbrooks Holdings, Inc.	Anthony Que Garcia	24,995	100
Montbrecia Place Holdings, Inc.	Oliver C. Yulo	24,995	100
Pepperberry Vista Holdings, Inc.	George Caluya Goyena	24,995	100

For subscribers with no track record or with no operating history: the Subscriber must present a statement of active business pursuits and objectives which details the step undertaken and proposed to be undertaken by the Issuer in order to advance its business. Projected financial statements shall only be required should there be references made in the Statement to forecasts or targets

With respect to the Issuer, it is an investment holding company engaged in the business of acquiring by purchase, lease, or other, lands or interest in lands and realty, and to own, hold, improve or develop said land or real estate so acquired, and to build or cause to be built on any lands owned, held or occupied, buildings, facilities, and other structures with their appurtenances, for residential, commercial, mixed-use, leisure, gaming, amusement and entertainment purposes.

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

Directors Teik Seng Cheah, Atty. Gabriel A. Dee, Atty. Cherrylyn G. Prado-Caoile, Atty. Bernadette V. Quiroz, Mr. Dennis Ryan C. Uy, and Mr. Jose Alvaro D. Rubio are representatives of the Subscribers in the Board of Directors of the Issuer.

Statement as to the steps to be taken, if any, to safeguard the interests of any independent shareholders

The stockholders, including majority of the minority stockholders, unanimously approved additional equity infusion by way of subscription to primary shares by the group of investors and other interested stockholders and related parties should the need arises under the Corporation's capital build-up program to have additional funds for the completion of the hotel and entertainment project at the SLTBP.

Any conditions precedent to closing of the transaction

None.

Change(s) in the composition of the Board of Directors and Management

None, after the transaction.

Effects on the following

Ownership structure

Principal Shareholders	Before		After	
	Number of shares	%	Number of shares	%
Manila Jockey Club, Inc	708,160,137	28.32	708,160,137	22.31
East Bonham Holdings, Inc.	125,570,000	5.02	140,000,000	4.41
Branford Ridge Holdings, Inc.	125,569,000	5.02	140,000,000	4.41
Flying Heron Holdings, Inc.	125,571,000	5.02	140,000,000	4.41
Cherrygrove Holdings, Inc.	125,570,000	5.02	140,000,000	4.41
Orchardstar Holdings, Inc.	125,573,000	5.02	140,000,000	4.41
Belltower Lakes Holdings, Inc.	125,570,000	5.02	140,000,000	4.41
Purple Cassidy Holdings, Inc.	125,572,000	5.02	140,000,000	4.41
Mulberry Orchid Holdings, Inc.	61,285,000	2.45	140,000,000	4.41
One Wisteria Loop Holdings, Inc.	63,892,500	2.56	145,000,000	4.57
Everdeen Sands Holdings, Inc.	53,471,250	2.14	122,300,000	3.85
Belgrave Square Holdings, Inc.	53,471,250	2.14	122,300,000	3.85
Savile Row Holdings, Inc.	53,471,250	2.14	122,300,000	3.85
Fairbrooks Holdings, Inc.	53,471,250	2.14	122,300,000	3.85
Montbrechia Place Holdings, Inc.	53,471,250	2.14	122,300,000	3.85
Pepperberry Vista Holdings, Inc.	53,471,250	2.14	122,291,662	3.85

Capital structure

Issued Shares

Type of Security /Stock Symbol	Before	After
COMMON/MJIC	2,500,614,159	3,174,405,821

Outstanding Shares

Type of Security /Stock Symbol	Before	After
COMMON/MJIC	2,500,614,159	3,174,405,821

Treasury Shares

Type of Security /Stock Symbol	Before	After
COMMON/MJIC	0	0

Listed Shares

Type of Security /Stock Symbol	Before	After
COMMON/MJIC	106,360,137	106,360,137

Effect(s) on the public float, if any	Public Ownership Percentage BEFORE the transaction was 17.09%; AFTER the transaction, Public Ownership Percentage is 13.46%
Effect(s) on foreign ownership level, if any	None.

Other Relevant Information

Pursuant to the Exchange's requirement to submit additional information as contained in the email dated 3 February 2015, please find attached the pro-forma Subscription Agreement is the same agreement executed by each of the subscribers to the 673,791,662 shares of stock. The Valuation and Fairness Opinion dated 13 December 2013 of Punongbayan and Araullo, which was previously submitted by the Corporation to the Exchange on 13 December 2013 and discussed in its Listing Application dated 9 September 2014, states in part:

“Results of the MJIC shares valuation
 In our report dated 10 July 2013, the shares of MJIC were valued at the time of the swap based on the Net Asset Value (NV) as well as comparable transactions involving the acquisition of shell companies. Thus, the results of such valuation exercise would not change even with the updated appraisal report. In this regard, the fair range of values of MJIC shares, as previously established in our valuation report, is from Php0.56 per share to Php1.35 per share. “

The Corporation commits to submit the relevant financial statements of the Strategic Investors upon submission of the same to the Corporation.

Filed on behalf by:

Name	Lemuel Santos
Designation	Corporate Information Officer

SUBSCRIPTION AGREEMENT

This SUBSCRIPTION AGREEMENT (the "Agreement" is executed on this ____ day of ____ 2015 at ____ by and between:

_____, a corporation duly organized and existing under the laws of the Republic of the Philippines with principal office address at _____, represented herein by its Director, _____, hereinafter referred to as "Issuer";

-and-

_____, a corporation duly organized and existing under the laws of the Republic of the Philippines with principal office address at _____, represented herein by its Authorized Representative, _____, hereinafter referred to as "Subscriber";

(the Issuer and the Subscriber are collectively referred to herein as the "Parties")

WITNESSETH, That;

WHEREAS, Issuer is engaged in the business of hotel and leisure development and management ("Hotel and Leisure Business).

WHEREAS, the Issuer has offered to issue and the Subscriber has agreed to subscribe to _____ common shares of stock of the Issuer with a par value of One Peso (Php 1.00) per share;

WHEREAS, the Issuer has agreed to accept the Subscriber's subscription to the Shares, subject to the terms and conditions set forth in this Agreement;

NOW THEREFORE, for and in consideration of the foregoing premises and the mutual covenants hereinafter set forth, the Parties hereby agree as follows:

Section 1. **ISSUANCE AND SUBSCRIPTION TO SUBSCRIPTION SHARES**- The Subscriber hereby subscribes to _____ common shares of stock of the Issuer with a par value of One Peso (Php 1.00) per share (the “Shares”) and the Issuer hereby accepts such subscription.

Section 2. **SUBSCRIPTION PRICE**- The subscription price of the Shares shall be **PHILIPPINE PESOS:** _____ (the “Subscription Price”).

Section 3. **PAYMENT OF SUBSCRIPTION PRICE**- Within thirty (30) days from the execution of this Agreement, the Subscriber shall deposit the amount of the Subscription Price to the bank account designated by the Issuer.

Section 5. **DELIVERY OF STOCK CERTIFICATES**- Upon full payment and remittance by the Subscriber of the Subscription price, the Issuer shall issue to the Subscriber the stock certificate evidencing the Shares (the “Stock Certificates”) in the name of the Subscriber.

Section 6. **PAYMENT OF TAXES**- The payment of the required documentary stamp tax due on the issuance of the Shares to the Subscriber shall be for the account of the Issuer.

Remainder of the page intentionally left blank.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date and at the place first written above.

ISSUER

SUBSCRIBER

By:

By:

SIGNED IN THE PRESENCE OF:
