

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)
Oct 13, 2022
2. SEC Identification Number
147584
3. BIR Tax Identification No.
002-727-376-000
4. Exact name of issuer as specified in its charter
Premiere Horizon Alliance Corporation
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
Unit 1705, East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas
Center, Pasig City
Postal Code
1605
8. Issuer's telephone number, including area code
(02) 8635-7715
9. Former name or former address, if changed since last report
Not Applicable
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 P 0.25 PAR VALUE	5,708,359,504

11. Indicate the item numbers reported herein
Item No. 9 Other Item

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.



Premiere Horizon Alliance Corporation

PHA

PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Premiere Horizon Withdraws from the Acquisition of SquidPay Technology

Background/Description of the Disclosure

In a Special Meeting of the Board of Directors on 13 October 2022, Premiere Horizon Alliance Corporation ("PHA") decided that it will no longer pursue its planned acquisition of 33% of SquidPay Technology, Inc. ("SPTI"), valued at Php561 million.

The decision of the Board of Directors has been made following the determination that purchasing SPTI is no longer in the best interest of PHA and its shareholders given SPTI's inability to operate a viable business. The planned acquisition of 33% of SPTI was announced on 18 November 2021, at a time when the demand for e-wallets was rapidly rising. SPTI was earlier granted its Operator of Payment System ("OPS") license, followed by its Electronic Money Issuer ("EMI") license.

As previously disclosed on 29 October 2020, PHA and an investor group led by Mr. Marvin Dela Cruz entered into a Memorandum of Agreement (the "MOA") for an equity infusion through a total subscription of 2,803,030,303 shares (the "Subscription Shares") equivalent to 55% ownership of PHA.

Subscription to these shares was valued at Php0.33 per share, for a total consideration of Php925 million. Of this amount, Php300 million was to be in cash and the balance of Php625 million was to be via a combination of cash and/or infusion of SPTI shares over a period of two years as set forth in the MOA which formed the basis of the subscription agreements. During this period, the parties were to discuss and agree on the manner by which the unpaid subscriptions will be paid. PHA during the past several months had tried to contact and reach out to Mr. Marvin Dela Cruz to discuss the payment of the unpaid subscriptions, to the extent that formal letters were sent out. PHA has noted that SPTI has not been able to execute on its planned projects nor attain its objectives. Notably, roll-outs in key cities and partnerships with government agencies did not materialize. SPTI has also been embroiled in recent financial troubles that make it clear that SPTI will not add value to PHA. Mr. Dela Cruz has also not responded to PHA's requests for meetings to discuss the valuation of SPTI.

From the total subscription of 2,803,030,303 shares, the investor group of Mr. Dela Cruz has already paid fully 1,124,658,104 shares at a subscription value of Php317,137,174.00. PHA has a subscription receivable of Php553,862,825.67 from the investor group for the remaining 1,678,372,199 shares.

Since PHA will no longer be acquiring SPTI, the investor group will be required to pay the remaining balance in cash. As provided in the MOA, the Board has reiterated and confirmed that the investor group has until 29 October 2022 to complete the payment as per the terms of the agreement.

PHA will continue to focus on countryside development with its core assets and subsidiaries. Goshen Land Capital, Inc. ("GLCI"), one of the biggest real estate developer in Northern Luzon, continues to expand its operations with an ongoing 218-unit vertical project in Baguio City, which is already fully sold. To date, GLCI has built 18 buildings and delivered almost 2,000 condominium units. GLCI is also strengthening its foothold in Central Luzon and has opened sales branches in Cabanatuan City and in Capas, Tarlac. Premiere Georesources and Development, Inc. ("PGDI") has completed a study to develop its 10,000 hectares of limestone deposits. In addition, PGDI is expanding its ongoing contract mining services for Cagdianao Mining Corp., a wholly-owned subsidiary of Nickel Asia Corp., the biggest nickel mining firm in the country. West Palawan Premiere Development Corp. is already in the initial stages of developing its more than 500-hectare property in Puerto Princesa City in Palawan.

Other Relevant Information

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Filed on behalf by:

Name	Raul Ma. Anonas
Designation	Executive Vice President, Chief Operating Officer, Chief Information Officer (CIO) and SEC Compliance Officer

COVER SHEET

1 4 7 5 8 4

SEC Registration Number

P R E M I E R E H O R I Z O N A L L I A N C E
C O R P O R A T I O N (f o r m e r l y : P R E M I E R E
E N T E R T A I N M E N T P H I L I P P I N E S I N C .

(Company's Full Name)

U N I T E - 1 7 0 5 , 1 7 T H F L O O R , E A S T
T O W E R P S E C E N T E R E X C H A N G E R D .

O R T I G A S C E N T E R P A S I G C I T Y

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

Raul Ma. F. Anonas
Contact Person

8632-7715
Company Telephone Number

SEC FORM 17-C

1 2 3 1
Month Day
Fiscal Year

FORM TYPE

1 2 1 7
Month Day
Annual Meeting

Secondary License Type, If Applicable

Dept Requiring this Doc

Amended Articles Number / Section

Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes

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SEC FORM 17-C

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AND SRC RULE 17.2 (C) THEREUNDER**

1. Date of Report: **13 October 2022**
2. SEC identification number: **147584** 3. BIR Tax Identification No.: **002-727-376-000**
3. Exact name of registrant as specified in its charter:
PREMIERE HORIZON ALLIANCE CORPORATION
5. Province, country or other jurisdiction of incorporation or organization: **PHILIPPINES**
6. Industry Classification Code: (SEC Use Only)
7. Address of registrant's principal office: Postal Code
**Unit E-1705, East Tower, Philippine Stock Exchange Center,
Exchange Road, Ortigas Center, Pasig City, Metro Manila, Philippines.** **1605**
8. Registrant's telephone number, including area code: **(02) – 8632- 7715**
9. Former name, former address and former fiscal year, if changed since last report: **NOT APPLICABLE**
10. Securities registered pursuant to Sections 8 &12 of the Code, or Sections 4 & 8 of the RSA:

Title of each Class	Number of shares of common stock outstanding and amount of debt outstanding
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11. Item number/s reported herein:

Item 9. Other Events

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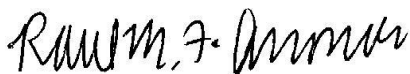
SIGNATURE

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.

Premiere Horizon Alliance Corporation
Issuer

October 13, 2022
Date

By:



Raul Ma. F. Anonas
SEC Compliance Officer