

RCREIT

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. **July 16, 2024**
(Date of Report)
2. SEC Identification No. **151309**
3. BIR TIN: **004-707-597-000**
4. **RL COMMERCIAL REIT, INC. (Formerly: ROBINSONS REALTY AND MANAGEMENT CORPORATION)**
(Exact name of issuer as specified in its charter)
5. **Metro Manila, Philippines**
(Province, country or other jurisdiction of incorporation)
6. (SEC Use Only)
Industry Classification Code:
7. **25F Robinsons Cyberscape Alpha, Sapphire and Garnet Roads, Brgy. San Antonio, Pasig City**
(Address of principal office) **1605**
(Postal Code)
8. **(632) 8397-1888**
(Issuer's Tel. No., including area code)
9. **NA**
(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

10,726,804,330



11. Item 9. Other Matters

Subject of the Disclosure

RL Commercial REIT Inc. expands its portfolio through the infusion of thirteen (13) commercial assets from Robinsons Land Corporation via Property-for-Share Swap.

Background/Description of the Disclosure

On July 16, 2024, the third property-for-share swap transaction of RL Commercial REIT Inc. (“RCR”) with its Sponsor, Robinsons Land Corporation (“RLC”) has been consummated through the execution of a Deed of Assignment for the infusion of thirteen (13) commercial assets totaling to 347,329 square meters (“sqm”) of gross leasable area with a total appraised value of Thirty-Three Billion Nine Hundred Fifteen Million Nine Hundred Sixty Thousand Pesos (Php33,915,960,000.00) in exchange for Four Billion Nine Hundred Eighty Seven Million Six Hundred Forty One Thousand One Hundred Seventy Eight (4,987,641,178) primary common shares of RCR at a price of Php6.80 per share (“Transaction”).

The Transaction was approved by RCR’s Board of Directors on June 05, 2024 and its shareholders at the Special Shareholders Meeting held on July 15, 2024.

Material Update or Status of the Transaction

Please be informed that RCR and RLC executed a Deed of Assignment involving thirteen (13) commercial assets of RLC with a total appraised value of Thirty-Three Billion Nine Hundred Fifteen Million Nine Hundred Sixty Thousand Pesos (Php33,915,960,000.00) in exchange for Four Billion Nine Hundred Eighty Seven Million Six Hundred Forty One Thousand One Hundred Seventy Eight (4,987,641,178) primary common shares of RCR (“Shares”) at a price of Php6.80 per share.

The Transaction was approved by RCR’s Board of Directors on June 05, 2024 and its shareholders at the Special Shareholders Meeting held on July 15, 2024.

On June 13, 2024, the Philippine Competition Commission (“PCC”) confirmed that the Transaction qualified as an internal restructuring under PCC Clarificatory Note No. 16-002, given that RCR and RLC have the same ultimate parent entity, JG Summit Holdings, Inc. The structure of control over RCR and RLC will also remain the same post-Transaction.

On July 16, 2024, RCR filed an application for Confirmation of Valuation with the Securities and Exchange Commission (“SEC”), which is deemed to include an application for confirmation that the Shares to be issued in exchange for the Properties is exempt from registration requirements with the SEC, pursuant to Section 10.1.5.3 of the Implementing Rules and Regulations of the Securities Regulation Code.

RCR will secure from the Bureau of Internal Revenue (“BIR”) the Certificate Authorizing Registration (“CAR”) confirming that the transfer of the Properties and the issuance of the Shares is a tax-free exchange. RCR will likewise secure with the respective local governments the transfer of ownership over the Properties to its name.

Lastly, RCR will file with the Philippine Stock Exchange (“PSE”) an application for the additional listing of the Shares. The Transaction will close upon the listing of the Shares with PSE.

We will provide the pertinent disclosures on the approvals to update RCR shareholders and the investing public as soon as applicable.

Other Relevant Information

For more information on the Transaction, please refer to PSE Disclosure Form REIT-4 -Acquisition and Disposition of Assets.

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.

RL Commercial REIT, Inc.


Atty. Juan Antonio M. Evangelista
Corporate Secretary

July 16, 2024

CERTIFICATION

I, Atty. Juan Antonio M. Evangelista, Corporate Secretary of RL Commercial REIT, Inc. (the "Corporation") with SEC registration number 151309 and with principal office address at 25F Robinsons Cyberscape Alpha, Sapphire and Garnet Roads, Ortigas Center, Pasig City, hereby state under oath that:

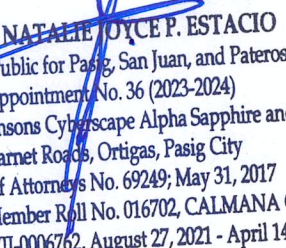
1. On behalf of the Corporation, I have caused the following to be prepared:
SEC Form 17-C REIT 10 (Update on Corporate Actions/Material Transactions/Agreements)
2. I read and understood its contents which are true and correct of my own personal knowledge and/or based on true records;
3. The Corporation will comply with the requirements set forth in SEC Notice dated June 24, 2020 for the complete and official submission of reports and/or documents through electronic mail; and
4. I am fully aware that documents filed online which requires pre-evaluation and/or processing fee shall be considered complete and officially received only upon payment of a filing fee.

IN WITNESS WHEREOF, I have hereunto set my hands this 16 day of JUL 2024 at the City of Pasig.


ATTY. JUAN ANTONIO M. EVANGELISTA
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 16 day of JUL 2024 at the City of Pasig affiant exhibiting to me his IBP Lifetime No. 12937.

Doc No. 219 ;
Page No. 15 ;
Book No. 1 ;
Series of 2024.


ATTY. NATALIE JOYCE P. ESTACIO
Notary Public for Pasig, San Juan, and Pateros
Appointment No. 36 (2023-2024)
12F Robinsons Cyberscape Alpha Sapphire and
Garnet Roads, Ortigas, Pasig City
Roll of Attorneys No. 69249; May 31, 2017
IBP Lifetime Member Roll No. 016702, CALMANA Chapt
MCLE No. VII-0006762, August 27, 2021 - April 14, 2025
PTR No. 1651117; January 04, 2024; Pasig City