

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 24, 2020
2. SEC Identification Number
A199600179
3. BIR Tax Identification No.
004-668-224
4. Exact name of issuer as specified in its charter
NOW CORPORATION
5. Province, country or other jurisdiction of incorporation
METRO MANILA, PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
UNIT 5-I, 5TH FLOOR OPL BUILDING, 100. C. PALANCA STREET, LEGASPI
VILLAGE, MAKATI CITY
Postal Code
1229
8. Issuer's telephone number, including area code
(02) 7750-0211
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	1,672,572,468
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.

Now Corporation NOW

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

Results of the Special Board of Directors' Meeting held on 24 August 2020.

Background/Description of the Disclosure

At the Special Meeting held on 24 August 2020, the Board of Directors of NOW Corporation approved, confirmed, and ratified the offer of an existing shareholder, Velarde, Inc., to subscribe to a) 102,000,000 common shares of NOW, equivalent to a 5.75% equity stake in NOW post subscription, at PhP2.25/share or a total aggregate amount of PhP229,500,000.00; and b) 60,000,000 Redeemable Convertible Cumulative Non-Participating Non-Voting Peso-denominated Preferred Shares of NOW, with 1 free Detachable Warrant for every preferred share subscribed to (1:1 ratio) exercisable after the 2nd year anniversary, at a subscription price of PhP1.00 per Convertible Preferred Share. The Preferred Shares may be converted to common shares of the Company at a conversion price of PhP2.25 per share, which may be exercised at any time from the 1st year anniversary from the issue date of the preferred shares until the 5th year anniversary from issue date of the preferred shares. The warrants are exercisable after the 2nd year anniversary, at a price of Php2.25 per common share.

Proceeds from the placement are intended for the Company's additional equity infusion in its affiliate, NOW Telecom Company, Inc., and for other general corporate purpose the details of which shall be disclosed at the appropriate time when the terms and conditions become final. For this purpose, NOW Telecom has engaged the services of Unicapital, Inc. to act as its exclusive Financial Advisor for its contemplated Corporate Restructuring and as its exclusive Financial Advisor and Issue Manager for its planned Listing By Way of Introduction in a bourse or stock exchange.

Other Relevant Information

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Filed on behalf by:

Name	Angeline Macasaet
Designation	Corporate Secretary