

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 28, 2018
2. SEC Identification Number
134800
3. BIR Tax Identification No.
000-590-608-000
4. Exact name of issuer as specified in its charter
JOLLIVILLE HOLDINGS CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
4th Floor 20 Lansbergh Place, 170 Tomas Morato Avenue cor. Scout Castor St., Quezon City
Postal Code
1103
8. Issuer's telephone number, including area code
(632) 373-3038
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 Stock, Php1.00 par value	281,500,000

11. Indicate the item numbers reported herein
Item 9 – Other Events

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.



Jolliville Holdings Corporation

JOH

PSE Disclosure Form 16-1- Update on Corporate Actions/ Material Transactions/Agreements

***References: SRC Rule 17 (SEC Form 17-C) and
Section 16 of the Revised Disclosure Rules***

Subject of the Disclosure

Update to the Disclosure dated 21 December 2017 regarding the execution by Jolliville Holdings Corporation ("JOH"), along with its subsidiaries and related parties (collectively, the "Sellers") and Udenna Development Corp. ("UDEVCO") of the Sale and Purchase Agreement for the sale of 150,824,890 common shares of Philippine H2O Ventures Corp. ("H2O").

Background/Description of the Disclosure

Please be advised that pursuant to the Memorandum of Agreement dated 21 December 2017 ("MOA") entered into by the Sellers and UDEVCO (collectively, the "Parties"), a detailed Sale and Purchase Agreement dated 28 February 2018 ("SPA") was executed by the Parties on even date. The MOA relates to the proposed sale by the Sellers of all their shareholdings in H2O to UDEVCO (the "H2O Sale").

The other Sellers are KGT Ventures Inc., Melan Properties Corp., NGTO Resources Corp., OTY Development Corp., Nanette T. Ongcarranceja, Ortrud T. Yao, Kenrick G. Ting, Jolly L. Ting, and Lourdes G. Ting.

The Sellers own a total of 150,824,890 common shares (the "Sale Shares"), representing 62.006% of the issued and outstanding capital of H2O, inclusive of the 36.728% held by JOH.

H2O is an investment holding company, which is engaged in the operation, maintenance, and distribution of water supply system through its subsidiary, Calapan Waterworks Corporation ("CWWC"). Its shares are listed in the Philippine Stock Exchange.

Under the SPA, the Sellers agree to sell and UDEVCO agrees to buy the Sale Shares for the purchase price of PhP327,747,222.39 plus 62.006% of the remaining cash assets of H2O on Closing Date, which is estimated to be in the amount of PhP320,113,369.22 translating to an estimated aggregate purchase price of PhP647,860,591.61 or PhP4.30 per share (the "Purchase Price"), subject to the fulfillment by the Parties of the conditions on Closing, which shall take place on 06 April 2018 or on such other later date as shall be mutually agreed upon by the Parties in writing ("Closing

Date”), but in no event later than 30 June 2018 (“Long-Stop Date”).

As one of the conditions precedent to Closing, the Sellers undertake to cause H2O to sell all of its shares in CWWC (“Spin-Off”), provided, that the issuance of the Certificate Authorizing Registration (“CAR”) covering the Spin-Off may be completed post-Closing.

In turn, UDEVCO is obliged to obtain from the SEC an order of exemptive relief allowing it to launch, implement, and consummate after Closing (the “Exemptive Relief”), a tender offer for all the issued and outstanding capital stock of H2O to persons other than the Sellers (the “Tender Offer”). In the event that such Exemptive Relief is not obtained by 30 March 2018, the Closing Date shall be extended by a period of 30 days, and UDEVCO is required to complete the conduct of the Tender Offer prior to Closing.

During the period commencing on and from the execution of the SPA up to the Closing Date (the “Pre-Closing Period”), the Sellers shall cause H2O not to perform or enter into any transaction except as otherwise approved in writing by UDEVCO or contemplated to be performed pursuant to the SPA, including without limitation any declaration of cash dividends based on retained earnings existing prior to Closing.

After Closing, UDEVCO is required, not later than 90 days from Closing Date, to cause H2O’s Articles of Incorporation to be amended and to obtain approval from the SEC for: (i) the change of the corporate name of H2O by removing the term “H2O”; and (ii) the change of the principal office address of H2O.

UDEVCO has the right to assign all its rights and obligations under the SPA to any of the subsidiaries or Affiliates of Udenna Corporation.

Other Relevant Information

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Filed on behalf by:

Name	Ortrud Yao
Designation	Chief Finance Officer/ Treasurer/ Asst. Corporate Secretary