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**SECURITIES AND EXCHANGE COMMISSION**

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Company Information

SEC Registration No. CS201000985
Company Name PHOENIX SEMICONDUCTOR PHILIPPINES CORP.
Industry Classification Mfg., N.E.C.
Company Type Stock Corporation

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Nature of Application
 SEC Form 17-C - PSPC, Samsung Ink
 Production Contract Renewal

S.E.C. Registration Number
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Company Name
 P H O E N I X S E M I C O N D U C T O R P H I L I P P I
 N E S C O R P .

Business Address: No. Street City / Town / Province
 P A N D A Y P I R A A V E N U E C O R N E R C R E E
 K S I D E R O A D C L A R K F R E E P O R T Z O N E
 P A M P A N G A P H I L I P P I N E S

COMPANY INFORMATION

Company's Email Address
 pspc.in@sfasemicon.com

Company's Telephone Number/s
 045-499-1742; 045-499-1749

Company's Facsimile Number/s
 045-499-1996

CONTACT PERSON INFORMATION

Name of Contact Person
 Atty. Anna Gayle Barin

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Contact Person's Address

Panday Pira Avenue Corner Creekside Road., Clark Freeport Zone, Pampanga, Philippines

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PSPC Phoenix Semiconductor Philippines Corp.

Panday Pira Ave. Cor Creekside Road, Clark Freeport Zone, Pampanga, Philippines
Tel. No. (045) 499-1746 / Fax No. (045) 499-1996

May 19, 2016

SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA
Mandaluyong City

Attention: **Vicente Graciano P. Felizmenio, Jr.**
Director
Markets and Securities Regulation Department

Re: **PSPC, Samsung Ink Production Contract Renewal**

Gentlemen:

We submit herewith SEC Form 17-C, Current Report under Section 17 of the Securities Regulation Code and SRC Rule 17.2 (c) thereunder, to disclose the press release that was shared with the media yesterday, May 18, 2016.

Thank you very much.

Very truly yours,


ATTY. ANNA GAYLE TAN BARIN
Corporate Lawyer/Assistant Corporate Secretary

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. May 18, 2016
Date of Report (Date of earliest event reported)
2. SEC Identification Number CS201000985 3. BIR Tax Identification No. 007-582-936
4. PHOENIX SEMICONDUCTOR PHILIPPINES CORP.
Exact name of issuer as specified in its charter
5. Pampanga, Philippines 6. (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code
7. Panday Pira Avenue, corner Creekside Road, Clark Freeport Zone, Pampanga 2009
Address of principal office Postal Code
8. 045-499-1742 / 045-499-1746 / 045-499-1822
Issuer's telephone number, including area code
9. Not Applicable
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 Shares

2,165,024,111

11. Indicate the Item numbers reported herein: Item 9. Other Events

Press Release:

PSPC, Samsung Ink Production Contract Renewal

Publicly listed Phoenix Semiconductor Philippines Corp. (PSPC) announced that it has signed today with Samsung Electronics, Co. Ltd. (Samsung) and SFA Semicon Co., LTD. (SSK), formerly known as STS Semiconductor Telecommunications Co., Ltd., (STS) the Master Agreement ("Agreement") for the production of memory products for Samsung of South Korea.

The existing Business Transaction Agreement (BTA) with Samsung provides for an extension until February 2017 but in a disclosure to the Philippine Stock Exchange, PSPC said that its new Agreement effectively renews the existing BTA for three more years effective June 1, 2016. It also provides for an automatic renewal for one year if no amendments will be found needed by any of the parties.

"We are pleased that our partnership with global leader Samsung Electronics has been renewed and we thank them for their continued trust and confidence in the outstanding manufacturing efficiencies and quality of PSPC," said PSPC President Byeongchun Lee.

He noted that the renewed contract seals once again the continued strategic partnership between Samsung, SFA (STS) and PSPC. The common practice in the global outsourced semiconductor assembly and test (OSAT) industry is a purchase-order-based contract. "A long term based contract for a semiconductor company is something unique to PSPC among OSAT industry players in the world", Mr. Lee explained.

Based on the Agreement, Samsung shall continue to supply important critical production materials and state-of-the-art semiconductor manufacturing and testing equipment over the contract period to ensure that PSPC conforms to the former's highest standards of product quality and manufacturing efficiencies.

Recently, PSPC took delivery of production equipment from Samsung and ramped up the production capacity in line with the technology shift in its memory products from the DDR3 to the higher-capacity DDR4 and its flash memory cards to the V-NAND platforms. These technology-advanced equipment add to the Samsung's production equipment that have been supplied to the existing exclusive Samsung Phase 1 facility since the start of PSPC operations in 2011.

In line with this strategic partnership, PSPC has continually moved up the technology platforms of Samsung, the acknowledged global leader in consumer electronics and semiconductors.

PSPC shipped \$2.53 billion export value of memory products in 2015. Its major product lines are Dynamic Random Access Memory (DRAM) and memory chips for desktop computer work stations and servers, PCs, laptops and ultrabooks, as well as Samsung branded memory secured digital (SD) cards.

In December 2014, PSPC raised P468 million from the primary portion of its initial public offering, the proceeds of which were used in 2015 primarily for the expansion of the existing Phase 1 production plant, mainly for the installation of the memory card packaging production line.

Mr. Lee assured that PSPC remains committed to undertake the planned construction of the proposed Phase 2 facility to serve non-Samsung customers to gear up the Company for the eventual recovery of the semiconductor industry.

"The renewal of our agreement with Samsung is a testament to the outstanding semiconductor manufacturing competency of PSPC." Mr. Lee said. He added that the Company remains cautiously optimistic that a turn-around in the global semiconductor industry will commence in the second semester of the year.

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed this 18th day of May, 2016 on its behalf by the undersigned hereunto duly authorized.

PHOENIX SEMICONDUCTOR PHILIPPINES CORP.,
Issuer


ATTY. ANNA GAYLE TAN BARIN
Corporate Lawyer/ Assistant Corporate Secretary