

# 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)  
Jun 26, 2015
2. SEC Identification Number  
CS201000985
3. BIR Tax Identification No.  
007-582-936
4. Exact name of issuer as specified in its charter  
PHOENIX SEMICONDUCTOR PHILIPPINES CORP.
5. Province, country or other jurisdiction of incorporation  
Pampanga, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
Panday Pira Avenue, corner Creekside Road, Clark Freeport Zone, Pampanga  
Postal Code  
2009
8. Issuer's telephone number, including area code  
045-499-1742 / 045-499-1749 / 045-499-1822
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 Shares	2,165,024,111
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.*





# Phoenix Semiconductor Philippines Corp. PSPC

**PSE Disclosure Form 4-31 - Press Release**  
**References: SRC Rule 17 (SEC Form 17-C)**  
**Section 4.4 of the Revised Disclosure Rules**

## Subject of the Disclosure

Press Release: Commencement of Joint Debt Administration by STS and its Creditor Banks Announced

## Background/Description of the Disclosure

Phoenix Semiconductor Philippines Corp. disclosed yesterday that its parent company, STS Semiconductor and Telecommunications Co., Ltd. reported to the Korean Exchange (KRX) that its joint administration proceedings with its creditor banks has commenced effective June 25, 2015.

Under the terms of the voluntary program, STS has been given a grace period wherein claims from all creditor banks are held in abeyance from June 25 to September 24, 2015, with a one month extension period after due notice from the administrator.

The Coordinating Committee of Creditor Banks headed by the global semiconductor manufacturing corporation's principal creditor bank, Korea Development Bank is the administrator of the said program.

The joint administration proceedings aims to put in place a debt restructuring program that will assure that STS will have continued and efficient normal operations as an outsourced semiconductor assembly, test (OSAT) company, while improving its financial structure.

The program came about in the wake of the rehabilitation plan filed by STS's affiliate BKE&T Co., Ltd., also an OSAT company, whose loans it guaranteed. The BKE&T loan became due and enforceable outright upon default of payment against STS because of this guarantee.

BKE&T, an outsourced contract manufacturer of LCD front panels for smart and cellular phones, suffered losses from the sudden market drop for the products of its main customer, Nokia, in the global market.

PSPC Management has reiterated that the disclosed development involving its parent company will not affect in any way its operations and its financial condition.

PSPC is one of the country's largest electronics products exporters as it registered US\$2.89 billion in sales of flash memory chips and memory modules in 2014. It had gross operating revenues of US\$59.80 million and earned net income after tax of US\$5.30 million in the first three months of 2015, an increase of 15% and 26% respectively over the same period last year.

## Other Relevant Information

None.

Filed on behalf by:

Name

Anna Gayle Barin

Designation	Assistant Corporate Secretary
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