

# 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)  
Jan 22, 2021
2. SEC Identification Number  
CS200315877
3. BIR Tax Identification No.  
226-527-915
4. Exact name of issuer as specified in its charter  
METRO RETAIL STORES GROUP, INC.
5. Province, country or other jurisdiction of incorporation  
Cebu, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
Vicsal Bldg., corner of C.D. Seno and W.O. Seno Streets, Guizo, North Reclamation  
Area, Mandaue City, Cebu  
Postal Code  
6014
8. Issuer's telephone number, including area code  
(032) 236-8390
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	3,429,375,000
11. Indicate the item numbers reported herein  
9

*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.*

# Metro Retail Stores Group, Inc. MRSGI

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
Material Items approved by the Board of Directors of Metro Retail Stores Group, Inc. ("MRSGI" or the "Corporation")
Background/Description of the Disclosure

During the Regular Meeting of the Board of Directors of MRSGL held on January 22, 2021, the Board of Directors of MRSGL has unanimously approved the following items:

1. Approval of the Share Buy-Back Program of the Corporation with the following particulars:

a. Purpose: To enhance shareholder value and to establish an Executive Stock Option Plan.

b. Amount Set Aside to Fund the Share Buyback Program: Php300Million, to be taken from the Corporation's existing cash (without using the IPO proceeds), supported by unrestricted retained earnings, and to be recorded as Treasury Shares.

c. Effectivity/Period: Shall commence upon approval of the Board of Directors and shall end upon the full utilization of the Php300Million.

d. No Active Solicitation: The Share Buy-Back Program will not involve any active and widespread solicitation from the stockholders and will be implemented in the open market through the trading facilities of the Philippine Stock Exchange.

e. Non-Participant: Vicsal Development Corporation, the controlling stockholder of the Corporation, shall not participate in the Share Buy-Back Program.

f. No Effect on Projects: The Share Buy-Back Program will not affect any of the Corporation's existing and prospective projects.

2. Approval of the Re-Allocation of the Use of IPO Proceeds to the extent of P714,910,841.48, under the following particulars:

a. Per the Corporation's Prospectus dated November 24, 2015, P776,600,000.00 from the IPO Proceeds had been allocated for logistics and the establishment of a Distribution Center ("DC") in Cebu to be disbursed between the years 2016-2017. Out of the said allocated amount, the Corporation has already utilized P61,689,158.52, leaving a balance of P714,910,841.48 unutilized to date;

b. At present, the demand for warehousing and logistics requirements in Luzon has been increasing and can no longer be accommodated by the existing leased property in Silangan, Canlubang, Laguna, which currently serves as the DC of the Corporation for Luzon. Furthermore, there is no assurance that the existing leased property can be renewed under favorable terms in the long term, and the Corporation has a more viable alternative to construct its own DC in Sta. Rosa City, Laguna. Finally, the Corporation can still continue to serve the warehousing and logistics requirements in Cebu using the existing facilities;

c. Thus, it would be beneficial and advantageous for the Corporation to use the previously allocated amount of P714,910,841.48 to construct a DC in Brgy. Pulong, Sta. Cruz, Sta. Rosa City, Laguna, instead of in Cebu;

d. The target date to start construction of the DC in Sta. Rosa City, Laguna, will be in the second quarter of 2021.

**Other Relevant Information**

Amended previous disclosure to include the details/particulars on the re-allocation of the use of IPO proceeds.

**Filed on behalf by:**

<b>Name</b>	Tara Tsarina Retuya
<b>Designation</b>	Compliance Officer and Asst. Corporate Secretary