



SUNTRUST

HOME DEVELOPERS, INC.

6th Floor, The World Centre Bldg. #330 Sen. Gil J. Puyat Avenue
Makati City 1200, Metro Manila, Philippines

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. **08 January 2015**
Date of Report
2. SEC Identification Number: **10683**
3. BIR Tax Identification Number: **000-141-166-000**
4. **SUNTRUST HOME DEVELOPERS, INC.**
Exact name of registrant as specified in its charter
5. **Metro Manila, Philippines**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **6/F The World Centre Bldg., #330 Sen. Gil J. Puyat Avenue, Makati City**
Address of Principal Office
8. **(632) 867-8826 to 40**
Registrant's Telephone Number, including area code
9. 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
Common	2,250,000,000

10. Item 9 (b)

The Board of Directors of Suntrust Home Developers, Inc. has approved the attached terms of the pre-emptive rights offer (the "Offer").

SIGNATURE

Pursuant to the requirements of the Securities and Regulation Code, the Issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SUNTRUST HOME DEVELOPERS, INC.

By:

ROLANDO D. SIATELA
Corporate Secretary & Information Officer
January 8, 2015

Issuer	Suntrust Home Developers, Inc. (the “Company”)
Offer Shares	5,625,000,000 common shares of the Company, each having a par value of ₱1.00 (the “Rights Shares”). The Rights Shares will be issued from a Php20 billion increase in the authorized capital stock of the Company, which was approved by stockholders of the Company on 18 November 2014. The Rights Shares shall rank equally in all respects with the existing common shares of the Company (“Common Shares”), including the right to receive all dividends or distributions made, paid or declared after a valid subscription agreement is perfected between the Company and a buyer as evidenced by the written acceptance by the Company of the application to subscribe (the “Application”) of the buyer and other conditions, including listing of the Rights Shares on the Philippine Stock Exchange (“PSE”). Until the listing of the Rights Shares on the PSE, such shares offered pursuant to the Offer will be non-transferable and not acceptable for trading.
Offer Price	The Rights Shares are being offered at a price of One Peso (₱1.00) per share, which is equivalent to the par value of the Company’s common shares.
Offer Period	To be disclosed
Minimum Subscription	Each Application must be for a minimum of two and one-half (2.5) Rights Shares.
Record Date	To be set after approval by the PSE of the listing of the Rights Shares.
Eligible Shareholders	The Rights Shares are being offered to holders of record of Common Shares of the Company as of the Record Date on a pre-emptive rights basis. The Common Shares of the Company may be held by any person or entity, regardless of nationality, subject to the right of the Company to reject an Application or reduce the number of Rights Shares applied for subscription or purchase if the same will cause the Company to be in breach of the Philippine ownership requirement under relevant Philippine laws.
Rights Entitlement	Each holder of common shares is entitled to subscribe to two and one-half (2.5) Rights Shares for every one (1) Common Share held as of the Record Date (“Entitlement Shares”). Fractions of the Rights Shares will not be allotted to existing shareholders and fractional entitlements will be rounded down to the nearest whole number of the Rights Shares. Such fractions will be aggregated and

sold for the benefit of the Company.

Subscription to the Rights Shares in certain jurisdictions may be restricted by law. Foreign investors interested in subscribing or purchasing the Rights Shares should inform themselves of the applicable legal requirements under the laws and regulations of the countries of their nationality, residence or domicile, and as to any relevant tax or foreign exchange control laws and regulations affecting them personally. Foreign investors, both corporate and individual, warrant that their purchase of the Rights Shares will not violate the laws of their jurisdiction and that they are allowed to acquire, purchase and hold the Rights Shares.

The offer process in relation to the Entitlement Shares shall be known as the First Round of the Offer.

**Additional
Subscription**

If an applicant fully subscribes to his Entitlement Shares, and subject to the availability of unsubscribed Rights Shares arising from the failure of the other eligible shareholders to fully exercise their Rights Shares entitlement, the applicant may simultaneously apply for an additional subscription of the unsubscribed Rights Shares (the “Additional Rights Shares”). The Additional Rights Shares which may be allocated to the applicant shall not exceed the lower of: (i) the number of Additional Rights Shares indicated on the Application by the applicant as Additional Subscription; or (ii) such number of unsubscribed Additional Rights Shares based on the percentage ownership of the applicant in the Company as of Record Date; provided, however, that the allocation of Additional Rights Shares shall always be subject to the discretion of the Company. For this purpose, the percentage ownership of the applicant in the Company shall be the proportion that the existing shares owned by the applicant as of Record Date bear to the total outstanding capital stock of the Company as of Record Date. There can be no guarantee made as to the number of Additional Rights Shares that may be allocated to an applicant. A subscription for Additional Rights Shares is irrevocable on the part of the applicant and may not be cancelled or modified by such applicant.

The offer process in relation to the additional subscription shall be known as the Second Round of the Offer.

**Restrictions on
Ownership**

The Philippine Constitution and related statutes set forth restrictions on foreign ownership of companies engaged in certain activities. The Company is subject to Philippine legislation restricting the aggregate foreign ownership to 40% of its outstanding Common Shares. Accordingly, the Company cannot allow the issuance or the transfer of its Common Shares which may result in the Company ceasing to be at least 60% owned by Philippine Nationals.

**Procedure for
Application**

All applications for Rights Shares shall be evidenced by the Application, duly executed by an authorized signatory of the applicant and the corresponding payment for the Rights Shares

covered by the Application and all other required documents. The duly executed Application and required documents should be submitted during the Offer Period to the Stock Transfer Agent and Receiving Agent, BDO Unibank, Inc. Trust and Investments Group, at their office at 15th Floor, South Tower, BDO Corporate Center, 7899 Makati Avenue, Makati City, or to designated BDO branches.

If the applicant is an eligible individual shareholder, the applicant must submit:

- 1) a properly completed Application; and
- 2) two (2) forms of Government-issued identification, such as a Philippine passport or driver's license.

If the applicant is a corporation, partnership, or trust account, the Application must be accompanied by a duly notarized corporate secretary's certificate:

- 1) setting forth the resolution of the applicant's board of directors or equivalent body authorizing the purchase of the Rights Shares indicated in the Application;
- 2) identifying the designated signatories authorized for the purpose, including his or her specimen signature; and
- 3) certifying the percentage of the applicant's capital or capital stock held by Philippine Nationals.

If the applicant is a non-Filipino (individual shareholder or corporation, partnership or trust account), the Application must be accompanied by a certification letter representing and warranting that:

- 1) the applicant is not a resident in the United States; and
- 2) the applicant's purchase of the Rights Shares will not violate the laws of their resident jurisdiction.

Applications must be received by the Receiving Agent or by designated BDO branches not later than 12:00 p.m., Manila Time, of the last day of the Offer Period. Applications received thereafter or without the required documents will be rejected. Applications shall be considered irrevocable upon submission, and shall be subject to the terms and conditions of the Offer as stated in the Prospectus and in the Application. The actual subscription and/or purchase of the Rights Shares shall become effective only upon the actual listing of the Rights Shares on the PSE.

Payment

Twenty-five Percent (25%) of the Offer Price shall be payable upon submission of the Application and the balance of Seventy-five Percent (75%) shall be payable upon call by the Board of Directors of the Company to be made not later than three (3) years from the date of approval by the PSE of the listing of the Rights Shares.

Subscribers shall have the option of paying 100% of the Offer Price upon application.

All payments should be made by cash or check drawn against a Bangko Sentral ng Pilipinas authorized agent bank in Metro Manila to the order of “Suntrust Home Developers – Rights Offer”. The check must be dated as of the date of the Application and crossed “For Payee’s Account Only”.

**Acceptance/Rejection
Of Applications**

The Company has full discretion to accept or reject all or a portion of any Application under the terms and conditions of the Offer. The actual number of Rights Shares to which any applicant may be entitled is subject to the confirmation of the Company. Applications where checks are dishonored upon first presentment and Applications which do not comply with the terms of the Offer shall be rejected. Moreover, payment received upon submission of an Application does not constitute approval or acceptance by the Company of the Application.

An Application, when accepted, shall constitute an agreement between the applicant and the Company for the subscription to the Rights Shares at the time, in the manner and subject to terms and conditions set forth in the Application and those described in the Prospectus. Notwithstanding the acceptance of any Application by the Company, the actual subscription and/or purchase by an applicant of the Rights Shares will become effective only upon listing of the Rights Shares on the PSE. If such condition is not fulfilled, all application payments will be returned to the applicants without interest and, in the meantime, the said application payments will be held in a separate bank account with the Receiving Agent.

Refunds

In the event that an Application is rejected or the number of Rights Shares to be received is less than the number covered by the Application, then the Company shall refund payment made thereon, without interest, within five (5) Banking Days from the end of the Offer Period via check payable to the relevant applicant. Such refund checks shall be made available for pick up at the office of the Receiving Agent, the BDO Unibank, Inc. Trust and Investments Group, at their office at 15th Floor, South Tower, BDO Corporate Center, 7899 Makati Avenue, Makati City. Refund checks that remain unclaimed after 30 days from the date such checks are made available for pick up shall be mailed at the applicant’s risk to the address indicated in the Application.

**Taxes on Issuance
Of Rights Shares**

All documentary stamp taxes applicable to the original issuance of the Rights Shares shall be for the sole account of the Company.

**Registration and
Lodgment of Shares**

Rights Shares are required to be lodged with the Philippine Depository & Trust Corporation (PDTC). Applicants must provide

**with the Philippine
Depository & Trust
Corp.**

the required information in the Application to effect the lodgement. Applicants may request their shares in certificated form and receive stock certificates evidencing their investment in the Rights Shares through their respective brokers after full payment, lodgement and listing of the Rights Shares and in accordance with existing procedure. Any expense to be incurred in connection with such issuance of certificates shall be borne by the applicant.

**Registration of
Foreign
Investments**

Bangko Sentral ng Pilipinas (“BSP”) requires that investments in shares of stock funded by inward remittance of foreign currency be registered with the BSP if the foreign exchange needed to service capital repatriation or dividend remittance is to be sourced from the domestic banking system. The registration with the BSP of all foreign investments in the Rights Shares shall be the responsibility of the foreign investor.

Underwriter

BDO Capital & Investment Corporation

**Firm Commitment
To Purchase**

Megaworld Corporation, a substantial shareholder of the Company, has committed and undertaken to subscribe to its Entitlement Shares and any unsubscribed Rights Shares after the mandatory Second Round of the Offer, to ensure that the Rights Shares covered by the Offer are fully subscribed.

All shares which may be unsubscribed by other shareholders after the mandatory Second Round of the Offer shall be taken up by the Underwriter and sold to Megaworld Corporation in accordance with its commitment to purchase all unsubscribed and unsold Rights Shares. For and in recognition of the risk free nature of its underwriting commitment, and in view of the long-standing harmonious and mutually beneficial relationship between the Megaworld Group, on one hand, and the Underwriter on the other, the Underwriter has confirmed that it will not charge any underwriting or selling fees and commissions on the risk-free underwriting which is a technical compliance underwriting, being undertaken pursuant to the requirements of the PSE.