C02216-2018

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)
   Apr 6, 2018
2. SEC Identification Number
   4409
3. BIR Tax Identification No.
   000-313-401-000
4. Exact name of issuer as specified in its charter
   2GO GROUP, INC.
5. Province, country or other jurisdiction of incorporation
   PHILIPPINES
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   15TH FLOOR, TIMES PLAZA BUILDING, U.N. AVENUE COR. TAFT AVENUE, ERMITA, MANILA
   Postal Code
   1000
8. Issuer's telephone number, including area code
   (02) 528-7540
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	2,446,136,400

11. Indicate the item numbers reported herein
    Item 9 - Other Items

2GO Group, Inc.

2GO

PSE Disclosure Form 4-23 - Mergers and Consolidations

References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 and/or Section 5 of the Revised Disclosure Rules

Subject of the Disclosure

Internal Restructuring Involving Merger of 2GO Group, Inc. and Negros Navigation Co., Inc.

Background/Description of the Disclosure

Ladies and Gentlemen:

Please be informed that at the Annual Stockholders' Meeting of 2GO Group, Inc. (2GO) held today, April 5, 2018, at the Forbes Ballroom, Conrad Manila, Seaside Boulevard corner Coral Way, Mall of Asia Complex, Pasay City the stockholders approved the internal restructuring involving the merger of 2GO and Negros Navigation Co., Inc. (NENACO) with 2GO as the surviving entity, subject to the final decision and approval of the terms of the merger by the Board of Directors.

Thank you.

Date of Approval by Board of Directors	Feb 23, 2018
Date of Approval by Stockholders	Apr 5, 2018
Other Relevant Regulatory Agency, if applicable	N/A
Date of Approval by Relevant Regulatory Agency	N/A
Date of Approval by Securities and Exchange Commission	TBA

Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

To simplify the corporate structure and to develop efficiencies and economies within the Group. This is in line with 2GO's efforts to streamline operations, reduce costs, and increase shareholder value.

Description of the transaction including the timetable for implementation and related regulatory requirements, if any

Internal restructuring Involving the merger of 2GO and NENACO with 2GO as the surviving entity, subject to the final decision and approval of the terms of the merger by the Board of Directors.

The timetable for implementation of the merger shall be announced, when applicable, as the same is subject to regulatory approval of the Securities and Exchange Commission (SEC).

Identities of the parties to the transaction

Name	Nature of Business	Nature of any material relationship with the Issuer, their directors/officers or any of their affiliates
Negros Navigation Co., Inc.	Domestic shipping company	Majority owner (Parent company of 2GO)
2GO Group, Inc.	2GO and its subsidiaries (collectively, the Group) is primarily engaged in the business of operating seagoing vessels, motorboats and other kinds of watercraft; aircraft and trucks; and acting as agent for domestic and foreign shipping companies for purposes of transportation of cargoes and passengers by air, land and sea within the waters and territorial jurisdiction of the Philippines.	--

Terms and conditions of the transaction

Plan of merger

Each stockholder of NENACO shall receive common shares of stock in 2GO using the exchange or swap ratio of 0.26 2GO share for every 1 NENACO share.

Ratio of exchange of shares

Each stockholder of NENACO shall receive common shares of stock in 2GO using the exchange or swap ratio of 0.26 2GO share for every 1 NENACO share.

Basis upon which the exchange ratio was determined

Exchange ratio was the logical (midpoint) value between 2 valuation methods used (Discounted Cash Flow and Market Approach).

Number of shares subject of the merger

3,364,768,096 NENACO common shares (with par value of P0.20/share), 1,000,000,000 NENACO Series A Preferred Shares (with par value of P0.20/share) and 1,232,323,315 NENACO Series B Preferred Shares (with par value of P0.65/share) in exchange for 2GO common shares. Series A & B Preferred Shares are to be converted to common shares prior to merger.

Approximately 1,455,243,766 2GO shares shall be issued in exchange for the 5,597,091,411 NENACO shares (including converted Preferred Shares).

Timetable

The timetable for implementation of the merger cannot be fixed as the same is subject to regulatory approval of the SEC.

2GO and NENACO, however, expect to complete the transaction within the year.

Conditions precedent to closing of the transaction, if any

Approval by 2GO and NENACO stockholders which has been granted April 5, 2018 for both companies.

Final approval of the SEC of the merger.

Procedures for exchange

Each stockholder of NENACO approving the merger shall receive common shares of stock in 2GO using the exchange or swap ratio of 0.26 2GO share for every 1 NENACO share. Any dissenting stockholder, in the alternative, can exercise his appraisal right under the law.
No dissenting vote was registered the Annual Stockholders’ Meeting of both NENACO and 2GO.

Description of the company subject of the transaction

Nature and business

NENACO is primarily engaged in domestic shipping operation and is one of the oldest domestic shipping companies in the Philippines.

Discussion of major projects and investments

NENACO presently owns 2,160,141,991 common shares in 2GO, amounting to approximately 88.31% of 2GO Group, Inc.'s outstanding capital stock.

List of subsidiaries and affiliates, with percentage holdings

Name	% Ownership
2GO Group, Inc.	88.31
Brisk Nautilus Dock Integrated Services, Inc.	100
Negrense Marine Integrated Services, Inc.	100
Sea Merchants, Inc.	100
Bluemarine (BMI) Inc.	100

Capital structure

Authorized capital stock

Type of Security /Stock Symbol	Amount	Number of Shares
Common Shares	2,481,380,000.00	12,406,900,000
Series "A" Preferred Shares	200,000,000.00	1,000,000,000
Series "B" Preferred Shares	975,000,000.00	1,500,000,000

Subscribed Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common Shares	672,953,736.20	3,364,768,681
Series "A" Preferred Shares	200,000,000.00	1,000,000,000
Series "B" Preferred Shares	801,010,154.75	1,232,323,315

Paid-Up Capital

Amount	1,673,963,890.95
Number of Shares	5,597,091,996

Issued Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common Shares	672,953,736.20	3,364,768,681
Series "A" Preferred Shares	200,000,000.00	1,000,000,000
Series "B" Preferred Shares	801,010,154.75	1,232,323,315

Outstanding Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common Shares	672,953,736.20	3,364,768,681
Series "A" Preferred Shares	200,000,000.00	1,000,000,000
Series "B" Preferred Shares	801,010,154.75	1,232,323,315

Par Value

Type of Security /Stock Symbol	Amount
Common Shares	0.20
Series "A" Preferred Shares	0.20
Series "B" Preferred Shares	0.65

Ownership Structure (including percentage holdings)

Name	Number of Shares	% Ownership
Please see attached Ownership Structure of NENACO.	--	--

Board of Directors

Name	(Regular or Independent)
Dennis A. Uy	Regular
Frederic C. DyBuncio	Regular
Ma. Concepcion F. de Claro	Regular
Elmer B. Serrano	Regular
Chryss Alfonsus V. Damuy	Regular
Francis C. Chua	Independent
Raul Ch. Rabe	Independent
Laurito E. Serrano	Independent
Joseph C. Tan	Independent

Principal Officers

Name	Position/Designation
Dennis A. Uy	Chairman
Francis C. Chua	Vice-Chairman
Frederic C. DyBuncio	President/Chief Executive Officer
Joseph C. Tan	Lead Independent Director
William Charles Howell	Chief Financial Officer/Treasurer
Elmer B. Serrano	Corporate Secretary/Corporate Information Officer
Mia M. Ormita	Assistant Corporate Secretary
Gino Paulo O. Uy	Assistant Corporate Information Officer

Effect(s)/impact on the business, financial condition and operations of the Issuer

The merger will simplify the corporate structure and develop efficiencies and economies within the 2GO Group. This is in line with 2GO's efforts to streamline operations, reduce costs, and increase shareholder value.

Other Relevant Information

Please see item VII of attachment.

Earlier disclosure is being amended to indicate in the "Number of shares subject of the merger" portion of template the: (1) total number of NENACO shares after conversion of the Preferred Shares to Common; and (2) total number of 2GO shares to be issued for the NENACO shares.

Filed on behalf by:

Name	Elmer Serrano
Designation	Director/Corporate Secretary/Chief Information Officer