

# 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 16, 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

--

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

*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.*



**2GO Group, Inc.**  
**2GO**

**PSE Disclosure Form LR-1 - Comprehensive Corporate Disclosure on Issuance of Shares  
(Private Placements, Share Swaps, Property-for-Share Swaps  
or Conversion of Liabilities/Debt into Equity)  
Reference: Rule on Additional Listing of Securities**

**Subject of the Disclosure**

Issuance of Shares by 2GO Group, Inc. to Negros Navigation Co., Inc. Pursuant to Internal Restructuring

**Background/Description of the Disclosure**

Ladies and Gentlemen:

Please be informed that 2GO Group, Inc. (2GO) will issue approximately 1,455,243,766 2GO shares to Negros Navigation Co., Inc. (NENACO) pursuant to the 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.

Thank you.

**Date of Approval by  
Board of Directors**

Feb 23, 2018

**Comprehensive Corporate Disclosure**

**Description of the proposed transaction including the timetable for implementation, and related regulatory requirements**

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).

**Rationale for the transaction including the benefits which are expected to be accrued to the listed 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.

**The aggregate value of the consideration, explaining how this is to be satisfied, including the terms of any agreements for payment on a deferred basis**

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.

**The basis upon which the consideration or the issue value was determined**

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

**Detailed work program of the application of proceeds, the corresponding timetable of disbursements and status of each project included in the work program. For debt retirement application, state which projects were financed by debt being retired, the project cost, amount of project financed by debt and financing sources for the remaining cost of the project**

Not applicable

**Identity and/or corporate background of the beneficial owners of the shares subscribed, including the following**

Beneficial Owners/Subscribers	Nature of Business	Nature of any material relationship with the Issuer and the parties to the joint venture, their directors/officers or any of their affiliates
Negros Navigation Co., Inc.	Domestic shipping company	Majority owner (Parent company of 2GO)

**Organizational/Ownership Structure of Subscribers**

Beneficial Owners/Subscribers	Controlling Shareholders of Subscribers	Number of Shares Held	%
KGLI-NM HOLDINGS, INC.	Negros Holdings & Management Corporation	3,335,535,038	39.85

**For subscribers with no track record or with no operating history: the Subscriber must present a statement of active business pursuits and objectives which details the step undertaken and proposed to be undertaken by the Issuer in order to advance its business. Projected financial statements shall only be required should there be references made in the Statement to forecasts or targets**

Not applicable

**The interest which directors of the parties to the transaction have in the proposed transaction**

NENACO and 2GO have the same set of directors.

**Statement as to the steps to be taken, if any, to safeguard the interests of any independent shareholders**

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.

**Any conditions precedent to closing of the transaction**

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

Final approval of the SEC of the merger.

**Change(s) in the composition of the Board of Directors and Management**

No change will occur as a result of the issuance of shares.

**Effects on the following**

**Ownership structure**

Principal Shareholders	Before		After	
	Number of shares	%	Number of shares	%
NEGROS NAVIGATION CO., INC.	2,160,141,991	86.94	0	0
PCD NOMINEE CORPORATION (Foreign)	240,779,439	9.69	To be determined	To be determined

**Capital structure**

**Issued Shares**

Type of Security /Stock Symbol	Before	After
Common - 2GO	2,484,652,900	3,939,896,666

**Outstanding Shares**

Type of Security /Stock Symbol	Before	After
Common - 2GO	2,446,136,400	3,901,380,166

**Treasury Shares**

Type of Security /Stock Symbol	Before	After
Common - 2GO	38,516,500	38,516,500

**Listed Shares**

Type of Security /Stock Symbol	Before	After
Common - 2GO	2,484,652,900	3,939,896,666

<b>Effect(s) on the public float, if any</b>	To be determined but public float expected to be within range required by law
<b>Effect(s) on foreign ownership level, if any</b>	To be determined but foreign ownership level expected to be within level required by law

**Other Relevant Information**

Please note the following:

1. Issuance of shares is being made pursuant to the 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.
2. Common shareholders indicated in the "Organizational/Ownership Structure of Subscribers" and "Effects on the following; Ownership structure" have been limited to those with substantial shareholdings.
3. Information used in Organizational/Ownership Structure of Subscribers is as of March 31, 2018.
4. Articles and Plan of Merger is being finalized and will be provided once filed with the Securities and Exchange Commission.

**Filed on behalf by:**

<b>Name</b>	Elmer Serrano
<b>Designation</b>	Director/Corporate Secretary/Chief Information Officer