

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)
Dec 10, 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

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 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 the approval by the Securities and Exchange Commission (SEC) of the internal restructuring involving the merger of 2GO Group, Inc. (2GO) and Negros Navigation Co., Inc. (NENACO) with 2GO as the surviving entity, has been received by 2GO this December 10, 2018.

Pursuant to the Articles of Merger (Article V) which provides that the Effective Date of the Merger shall be the first day of the month following the date when the Certificate of Merger shall have been issued and released by the Securities and Exchange Commission, and for purposes of good order, the Effective Date of the Merger is January 1, 2019.

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	Sep 18, 2018

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. The SEC approval authorizing the merger has been received by 2GO this December 10, 2018.

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

<p>Plan of merger</p>
<p>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.</p>
<p>Ratio of exchange of shares</p>
<p>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.</p>
<p>Basis upon which the exchange ratio was determined</p>
<p>Exchange ratio was the logical (midpoint) value between 2 valuation methods used (Discounted Cash Flow and Market Approach).</p>
<p>Number of shares subject of the merger</p>
<p>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.</p> <p>Approximately 2,176,151,907 2GO shares shall be issued in exchange for the 5,597,091,411 NENACO shares (including converted Preferred Shares).</p>
<p>Timetable</p>
<p>The SEC approval was received by 2GO this December 10, 2018.</p> <p>Pursuant to the Articles of Merger (Article V) which provides that the Effective Date of the Merger shall be the first day of the month following the date when the Certificate of Merger shall have been issued and released by the Securities and Exchange Commission, and for purposes of good order, the Effective Date of the Merger is January 1, 2019.</p>
<p>Conditions precedent to closing of the transaction, if any</p>
<p>Approval by 2GO and NENACO stockholders which has been granted April 5, 2018 for both companies.</p> <p>Final approval of the SEC of the merger which has been received this December 10, 2018 with January 1, 2019 being the Effective Date of Merger pursuant to the Articles of Merger (Article V) .</p>
<p>Procedures for exchange</p>
<p>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.</p> <p>No dissenting vote was registered the Annual Stockholders' Meeting of both NENACO and 2GO.</p>

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 regarding the result of the April 5, 2018 Annual Meeting.

Earlier disclosure is being amended to update the following:

1. "Date of Approval by Securities and Exchange Commission" which was received by 2GO this December 10, 2018;
2. Background/Description of the Disclosure;
3. Description of the transaction including the timetable for implementation and related regulatory requirements, if any;
4. Number of shares subject of the merger;
5. Timetable; and,
6. Conditions precedent to closing of the transaction, if any.

Pursuant to the Articles of Merger (Article V) which provides that the Effective Date of the Merger shall be the first day of the month following the date when the Certificate of Merger shall have been issued and released by the Securities and Exchange Commission, and for purposes of good order, the Effective Date of the Merger is January 1, 2019.

Further, please see below relevant information regarding the merger:

1. Upon the Effective Date of the Merger between NENACO and 2GO, with 2GO as the surviving entity on January 1, 2019, all assets of NENACO including its shares in 2GO will become assets of 2GO.
2. As a consequence of the merger, 2GO shares owned by NENACO will simultaneously be replaced by 2GO shares and issued to the former NENACO stockholders as replacement.
3. The resulting issued and outstanding capital stock of 2GO after the merger is 2,462,146,316.
4. Upon Effective Date of Merger on January 1, 2019, the estimated Public Float will be approximately 11.91%.

See attachment for further information.

Filed on behalf by:

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