

SEC Number 37535  
File Number \_\_\_\_\_

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**ATN HOLDINGS, INC.**

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(Company)

**9th Floor, Summit One Tower,  
530 Shaw Blvd., Mandaluyong**

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(Address)

**533-4052 / 717-0523 / 718-3720**

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(Telephone Number)

**March 31**

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(Fiscal Year Ending)  
(Month & day)

**SEC Form 17-C  
*Result of the Special Board of Directors' Meeting***

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(Form Type)

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Amendment Designation (if applicable)

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(Period Ended Date)

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(Secondary License Type and File Number)

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE REVISED SECURITIES ACT (RSA)  
AND RSA RULE 17.2 (c) THEREUNDER

1. **July 30, 2019**

\_\_\_\_\_  
Date of Report (Date of earliest event reported)

2. SEC Identification Number **37535**

3. BIR Tax Identification No. **005-056-869**

4. **ATN HOLDINGS, INC.**

\_\_\_\_\_  
Exact name of registrant as specified in its charter

5. **Philippines**

6. \_\_\_\_\_

(SEC use only)

\_\_\_\_\_  
Province, country or other jurisdiction of incorporation Industry Classification Code:

7. **9th Floor Summit One Tower**

**530 Shaw Boulevard, Mandaluyong City**

**1550**

\_\_\_\_\_  
Address of principal office

\_\_\_\_\_  
Postal Code

8. **(632) - 717-0523**

\_\_\_\_\_  
Registrant's telephone number, including area code

9. **n/a**

\_\_\_\_\_  
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding	
<b>Common A</b>	<b>3,700,000,000</b>	<b>P370,000,000.00</b>
<b>Common B</b>	<b>800,000,000</b>	<b>P 80,000,000.00</b>

11. Indicate the item numbers reported herein:

**1**

**1. ATN RAISES FUNDS TO ENTER HOUSING CONSTRUCTION INDUSTRY WITH FOREIGN PARTNERS CHINA MACHINERY ENGINEERING CORPORATION AND BROAD HOMES INTERNATIONAL TO SERVE 5,000,000 UNITS OF HOUSING DEFICIT IN THE PHILIPPINE MARKET.**

**A. The Philippine Housing Industry.**

With the Php 8.13 Trillion Build Build Build Government Projects for new railways, highways and subways to shorten travel time for the commuting public; the growth of the housing market will swell in neighboring provinces of Metro Manila. Per the Housing Urban Development Coordinating Council, housing deficit of 5 Million units (2019) is expected to increase to 12.5 Million by 2030, assuming construction of 200,000 housing units per year:

<b>Period Covered</b>	<b>Housing Needs</b>
2012-2015	3,123,389
2016-2020	3,012,050
2021-2025	3,120,032
2026-2030	3,199,162
<b>Total Housing Need</b>	<b>12,454,633</b>

In February 14, 2019, the Philippine government created the Department of Human Settlements and Urban Development (DHUD) known as Republic Act 11201 that lapsed into law. The DHUD serves as primary national government entity responsible for the management of housing, human settlement, and urban development.

**B. ATN+CMEC+Broad Homes Technology Investment into the Housing Industry**

ATN has forged a Memorandum of Understanding with **China Machinery Engineering Corporation (CMEC)**, subsidiary of **China National Machinery Industry Corporation (also known as SINOMACH)**, and **Broad Homes Industrial International Co., Ltd. (BHI)** for the development of a state-of-art pre-cast housing technology facility in ATN 256 hectare property in Rodriguez, Rizal. The ATN Precast Housing vehicle with CMEC and BHI aims to sell **(a) “12-hour Home Construction Technology”, (b) “1-Week Per Floor Building Technology”**, while maintaining Filipino affordability. The precast technology for housing (1) reduces 35% material wastage at project site, (2) higher quality via factory controlled process, (3) achieves higher concrete strength, and (4) reduces construction time and cost **(3,500% work efficiency versus conventional construction method)**.

ATN’s extensive advantage in the cooperation covers (a) corporate experience in the Philippines, (b) large volume and reliable supply of aggregates, (c) high-quality technical specifications of rock, and (d) proximity to Metro Manila. ATN aims to produce 10,000 housing units per year starting 2020 to complement the Build, Build, Build program of His Excellency President Duterte and Philippine Medium-Term Development Plan.

**China Machinery Engineering Corporation (CMEC)**, subsidiary of China National Machinery Industry Corporation (also known as SINOMACH, is a state-owned conglomerate and ranked as 8<sup>th</sup> largest contractor of industrial project in China). <https://www.youtube.com/watch?v=F-IS7W5oDQ>

**Broad Homes Industrial International Co., Ltd. (BHI)**, is one of the biggest precast concrete plant supplier in China (owns 14 precast factories and 100 Joint Venture factories in China).  
<https://www.youtube.com/watch?v=WRKXP0pC924>  
<https://www.youtube.com/watch?v=g7qzXqrvGs>

## 2. BOARD RESOLUTION

**WHEREAS**, the Department of Trade and Industry welcomes foreign group stakeholders to accelerate transfer of pre-cast technology to address the 5 million housing units backlog;

**WHEREAS**, ATN shall integrate its (a) 82-hectare rock quarry development, (b) 500-Ton per hour aggregate crusher plant, (c) cement batching plant, (d) construction materials to the housing business with a pre-cast concrete plant for multi-storey building units with various housing agencies of the government. The forward integration will create ATN 2 major business segments to support: (A) government BUILD3 infrastructure projects, and (B) mass housing projects;

**WHEREAS**, ATN, CMEC and Broad Homes have agreed to a definitive agreement for the co-development, construction and operation of a 60,000-cubic meter pre-cast concrete plant in ATN 256 hectare property, to produce 6,000 housing units per year and improve quality of houses using new technologies. ATN entry level plant will generate P18 Billion forward-looking annual revenues (Php 3 Million/unit x 6,000 units) and Income Tax Holiday granted by HUDCC.

**WHEREAS**, ATN intends to raise funds for the precast plant and housing projects thru Philippine banks, equity investors and private placements.

After discussions, resolutions were unanimously approved by the Board of Directors, to wit:

**“RESOLVED, AS IT IS HEREBY RESOLVED**, the Corporation be authorized to enter into a turnkey supply agreement with China Machinery Engineering Corporation and Broad Homes Industrial International Co., Ltd., with minority foreign equity investment participation for the construction of a state-of-art pre-cast housing technology facility in ATN 256 hectare property in Rodriguez, Rizal with ATN gaining competitive advantage by **reducing construction of single housing from 3 months to 12 hours, and multi-level housing from 6 months to 1 week;**

**“RESOLVED, AS IT IS HEREBY RESOLVED**, that the Corporation be authorized to raise funds amounting to Two Billion Five Hundred Million Pesos (Php 2,500,000,000) to be used for:

CAPEX REQUIRED	ATN BUDGET	TIMETABLE
1. Civil Works for Precast Concrete Plant	PHP200 Million	2019
2. Pre-Cast Concrete Plant	PHP 1.0 Billion	2019-2020
3. Heavy Equipment for Pre-Cast Project	PHP300 Million	2020
4. Working Capital	PHP 1.0 Billion	2020
<b>Total Budget for Approval</b>	<b>PHP 2.5 Billion</b>	<b>2019-2020</b>

**“RESOLVED, AS IT IS HEREBY RESOLVED**, that the capital structure of the corporate entity for the implementation of the pre-cast concrete and housing business shall be as follows:

CAPITAL STRUCTURE COMPONENTS	AMOUNT	MODE OF RAISE / TERM
1. ATN Equity	PHP 1.0 Billion	Private placement
2. CMEC Bridge Financing	PHP 1.5 Billion	2 Years Bridge
3. Philippine Bank Loan	PHP 2.5 Billion	10 Years Term Loan

**“RESOLVED, AS IT IS HEREBY RESOLVED**, that the Corporation be authorized and empowered to execute supply contracts with the government and private group serving the pre-cast concrete needs of said single-storey and multi-level projects;

**RESOLVED, FURTHER**, that the Managing Director, Architect Hilario T. Ng or Chief Operations Officer, Architect Paul B. Saria, be authorized to sign any and all documents or papers necessary to execute the foregoing matters;

**RESOLVED FINALLY**, that the foregoing resolution remain valid and subsisting, unless otherwise revoked or amended in writing by the Corporation.”

**3. ADJOURNMENT**

There being no further business to discuss and on motion duly seconded, the Chairman adjourned the meeting at 11:45 AM.

**SIGNATURES**

Pursuant to the requirements of the Revised Securities Act, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**ATN HOLDINGS, INC.**

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Registrant

**PAUL B. SARIA**

Corporate Compliance Officer

Date July 30, 2019  
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**SUBSCRIBED AND SWORN** to before me this 30<sup>th</sup> day of July 2019, affiant exhibiting his Driver’s License \_\_\_\_\_ expires on \_\_\_\_\_ issued at Mandaluyong City.

Doc. No.: \_\_\_\_\_

Page No.: \_\_\_\_\_

Book No.: \_\_\_\_\_

Series of 2019