



July 3, 2017

**Securities and Exchange Commission**  
SEC Building, EDSA, Mandaluyong City

Attention: **Vicente Graciano P. Felizmenio, Jr.**  
Director – Market and Securities Regulation Division

Subject: **Result of Annual Stockholders Meeting and Organizational Meeting**

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GENTLEMEN:

Please see attached results of Annual Stockholders Meeting and Organizational Meeting of Cosco Capital, Inc. dated June 30, 2017 with draft Minutes of the Stockholders' meeting.

Thank you.

  
**ATTY. CANDY H. DACANAY-DATUON**  
Assistant Corporate Secretary

COVER SHEET

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SEC Registration Number

COSCO CAPITAL, INC.

(Company's Full Name)

NO. 900 ROMUALDEZ ST., PACO, MANILA

(Business Address: No. Street City/Town/Province)

CANDY H. DACANAY-DATUON

(Contact Person)

(02) 523-3055

(Company Telephone Number)

1 2 3 1

Month Day

SEC FORM 17-C

(Form Type)

0 6 3 0

Month Day

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Domestic

Foreign

SEC Personnel concerned

File Number

LCU

Document ID

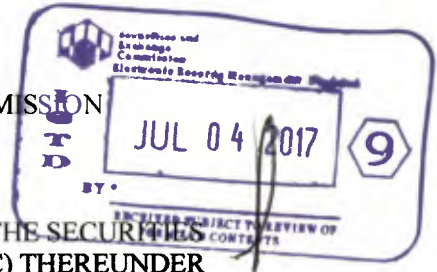
Cashier

STAMPS

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## SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES  
REGULATIONS CODE AND SRC RULE 17.2 (C) THEREUNDER

Date of Report	July 3, 2017
SEC Identification Number	147669
BIR Tax Identification Number	000-432-378
Name of Issuer as specified in its charter	Cosco Capital, Inc.
Address of principal office and postal code	No. 900 Romualdez St., Paco, Manila, 1007
Industry Classification Code	
Issuer's Telephone Number	(632) 522-8801
Former Name	None
Securities registered pursuant to Section 8 and 12 of the SRC or Sections 4 and 8 of the RSA	Number of Common Shares – 7,375,408,964 Treasury Shares – 29,854,600
Indicate the item numbers reported therein	Other Matters/Event

*Other matters:****A. Result of Annual Stockholders Meeting***

On June 30, 2017 meeting of Cosco Capital, Inc. held at the Acacia Hotel, Alabang, Muntinlupa City, stockholders holding a total of 6,614,958,513 common shares or 90% of the total outstanding shares of the Company approved the following items in the agenda:

1. Call to Order
2. Approval of Minutes of the previous meeting and ratification of all acts of the management since the last stockholders meeting
3. Annual Report
4. Election of Lucio Co
5. Election of Susan Co
6. Election of Leonardo B. Dayao
7. Election of Eduardo Hernandez
8. Election of Levi Labra
9. Election of Roberto Juanchito T. Dispo
10. Election of Robert Cokeng as Independent Director
11. Election of Oscar Reyes as Independent Director
12. Election of Bienvenido Laguesma as Independent Director
13. Re-appointment of R.G. Manabat & Company as External Auditor for the year 2017
14. Other Matters
15. Adjournment

No other matter was discussed during the meeting aside from items 1 to 15 above.

All directors attended the stockholders meeting.

Please see below the tally of votes:

Resolution	For	Against	Abstain
1. Call to order	929,630,317	0	279,140,900
2. Approval of Minutes of previous stockholders meeting and ratification of all management acts	929,630,317	0	279,140,900
3. Annual Report	923,474,717	0	285,296,500
4. Election of Lucio L. Co	799,711,085	129,919,232	279,140,900
5. Election of Susan P. Co	878,183,795	51,446,522	279,140,900
6. Election of Leonardo B. Dayao	817,389,707	112,240,610	279,140,900
7. Election of Eduardo Hernandez	847,200,995	82,429,322	279,140,900
8. Election of Levi Labra	786,372,207	143,258,110	279,140,900
9. Election of Roberto Juanchito T. Dispo	877,042,317	52,588,000	279,140,900
10. Election of Oscar Reyes (ID)	880,657,895	48,972,422	279,140,900
11. Election of Robert Cokeng (ID)	910,535,517	19,094,800	279,140,900
12. Election of Bienvenido Laguesma (ID)	926,670,417	2,959,900	279,140,900
13. Re-Appointment of External Auditor	929,630,317	0	279,140,900
14. Other Matters	471,953,687	456,864,830	279,952,700
15. Adjournment	918,546,417	11,083,900	279,140,900

The business profile of the directors for the past five years are as follows:

**Lucio L. Co, 62, Filipino, Chairman of the Board**

Mr. Co has been a Director of the Company since October 1997. Mr. Co has been duly elected to hold office as Director for one year and until his successor is elected and qualified.

He also serves as Chairman of Puregold Price Club, Inc. and Da Vinci Capital Holdings, Inc. (both publicly-listed companies).

He is also the Chairman of CHMI Hotels and Residences, Entenso Equities, Inc., Liguigaz Philippines Corporation, NE Pacific Shopping Centers Corporation, Puregold Duty Free (Subic), Inc., San Jose City I Power Corp., Union Energy Corporation, Puregold Finance, Inc., Puregold Realty Leasing & Management, Inc., and Alcorn Petroleum and Minerals Corporation. He is the Chairman and President of Union Equities, Inc., Bellagio Holdings, Inc., Canaria Holdings Corporation, Ellimac Prime Holdings, Inc., Forbes Corporation, Invescap Incorporated, P.G. Holdings, Inc., Puregold Duty Free, Inc., Puregold Properties, Inc., PPCI Subic Inc., Pure Petroleum Corp. He is also Director of Philippine Bank of Communications (publicly-listed company), Catuiran Hydropower Corporation, Illido Management Corporation, Kareila Management Corporation, LCKK & Sons Realty, Inc., Meritus Prime Distributions, Inc., Montosco, Inc., Nation Realty, Inc., Patagonia Holdings Corp. and Premier Wine and Spirits, Inc. He is a member of the Board of Trustees of Adamson University.

He has been an entrepreneur for the past 40 years.

**Susan P. Co, 59, Filipino, Vice-Chairman**

Mrs. Co was elected Director of the Company on August 30, 2013. Mrs. Co has been duly elected to hold office as Director for one year and until her successor is elected and qualified.

Mrs. Co is currently one of the Directors of Puregold Price Club, Inc. and Philippine Bank of Communications (both publicly-listed companies).

She also serves as Treasurer for the following companies: Alcorn Petroleum and Minerals Corporation, Bellagio Holdings, Inc., Luis Co Chi Kiat Foundation Luk Foo International Cuisine, Inc., NE Pacific Shopping Centers Corporation, Puregold Finance, Inc., PPCI Subic Inc., Union Energy Corporation and Union Equities, Inc. She is also Director of 118 Holdings, Inc., Blue Ocean Holdings, Inc., CHMI Hotels & Residences, Inc., Ellimac Prime Holdings, Inc., Forbes Corporation, Kareila Management Corporation, KMC Realty Corporation, Illido Management Corporation, League One, Inc., Meritus Prime Distributions, Inc., Montosco, Inc., Nation Realty, Inc., Patagonia Holdings Corp., Puregold Duty Free (Subic), Inc., Premier Wine and Spirits, Inc., P.G. Holdings, Inc., Puregold Duty Free, Inc., Puregold Properties, Inc., Puregold Realty Leasing & Management, Inc., Pure Petroleum Corp. and San Jose City I Power Corp.

Mrs. Co received a Bachelor of Science Degree in Commerce from the University of Santo Tomas.

**Leonardo B. Davao, 73, Filipino, President**

Mr. Davao has been a Director and Vice-Chairman of the Company since October 1997 and elected as President on June 2010. Mr. Davao has been duly elected to hold office as Director for one year and until his successor is elected and qualified.

Mr. Davao currently holds the following positions in publicly listed companies: Director of Puregold Price Club, Inc. and Vice-Chairman of the Philippine Bank of Communications.

He also holds the following positions in private companies: Chairman of Catuiran Hydropower Corporation, Fertuna Holdings Corp., Kareila Management Corporation, League One Finance and Leasing Corporation, PSMT Philippines, Inc., PG Lawson Company, Inc., S&R Pizza (Harbor Point), Inc., S&R Pizza, Inc.; President of Alcorn Petroleum Minerals Corporation, NE Pacific Shopping Centers Corporation, Puregold Duty Free (Subic), Inc., Puregold Finance, Inc., San Jose City I Power Corp., Union Energy Corporation; Vice-President of Alece Holdings Corp., Bellagio Holdings, Inc., KMC Realty Corporation, Puregold Properties, Inc., Union Equities, Inc., VFC Land Resources, Inc.; and Director of Canaria Holdings Corporation Entenso Equities Incorporated, Karayan Hydropower Corporation, Liquigaz Philippines Corp., and Puregold Realty Leasing & Management, Inc.

He received a Bachelor of Science Degree in Commerce from the Far Eastern University. He is a Certified Public Accountant and has completed Basic Management Program at Asian Institute of Management and earned units in MBA from University of the Philippines-Cebu.

**Atty. Eduardo F. Hernandez, 87, Filipino, Director**

Atty. Eduardo F. Hernandez is one of the incorporators of the Company. He served as President of Alcorn Gold Resources which became Cosco Capital, Inc. where he was been duly elected to hold office as Director.

He is a Senior Counsel of Romulo, Mabanta, Buenaventura Sayoc & De Los Angeles Law Office. Atty. Hernandez obtained his Law Degree in the University of the Philippines in 1953. He served as Supreme Court Bar Examiner in Civil Law in 1968 and in Commercial Law in 1982. He was likewise a former President of the Philippine Bar Association and also

served as Regent of the University of the Philippines. He was also the Chairman of the Philippine Petroleum Association of the Upstream Industry (Oil & Gas), Inc. He is also the author of various law books such as: (a) Landowners' Rights published in 2002 and (b) Philippine Admiralty and Marine Law, published in 2006.

**Levi Labra, 59, Filipino, Director**

Mr. Levi Labra has been duly elected to hold office as Director for one year and until his successor is elected and qualified.

Mr. Labra was the former Director for Customer Business Development for Asia Pacific Region of Procter and Gamble Distributions, Inc. for 20 years. He was also assigned to establish the distributor operations of the Asia Pacific region of P&G during his tenure. He was with P&G for 35 years and involved himself in sales management, distributor operations, logistics, forecasting, organizational development and trade marketing.

He is a graduate of University of San Carlos with a Bachelor of Science in Business Administration.

**Roberto Juanchito T. Dispo, 54, Filipino, Director (new)**

Mr. Dispo is a seasoned investment banker with extensive experience in capital raising, investments, strategic acquisition, and asset management. He was the former President of Money Market Association of the Philippines and is currently the Chairman of Capital Markets Development Committee of FINEX. He also held positions in various Government offices including Department of National Defense, Department of Trade and Industry and Department of Finance.

Mr. Dispo holds a degree of Bachelor of Science in Economics and Business Management from San Sebastian College and Pamantasan ng Lungsod ng Maynila, respectively. He also completed Masters in Business Administration from Pamantasan ng Lungsod ng Maynila and Masters in Business Economics from the University of the Asia and the Pacific.

He also completed Management Development Program from the Asian Institute of Management and a diploma course in International Banking and Finance from the Economic Institute, University of Colorado.

**Robert Y. Cokeng, 65, Filipino, Independent Director**

Mr. Cokeng has been duly elected to hold office as Independent Director for one year and until his successor is elected and qualified.

He also serves as a director and/or officer in the following companies: Chairman, President and CEO – F&J Prince Holdings Corporation (PSE-Listed Company); President and CEO–Magellan Capital Holdings, Corp.; President and CEO–Magellan Utilities Dev't. Corp.; Chairman, President and CEO–Consolidated Tobacco Ind. of the Phils.; Chairman and President–Center Industrial and Investment, Inc.; Vice-Chairman–Pointwest Technologies Corp. and Pointwest Innovations Corp.; Chairman-Exec. Committee – Business Process Outsourcing International; Chairman–IPADS Developers, Inc. He was also the Senior Investment Officer and Philippine Country Officer of International Finance Corporation (World Bank Group) from 1976 to 1986. He worked on investments in East Asia from Washington D.C. Headquarters and from Regional Mission for East Asia located in Manila.

He graduated Magna Cum Laude in Ateneo de Manila University with degree of Bachelor of Arts Economics Honors Program. He also earned his Master in Business Administration in Harvard University with High Distinction and elected a Baker Scholar.

**Oscar S. Reyes, 71, Filipino, Independent Director**

Mr. Reyes has been duly elected to hold office as Independent Director for one year and until his successor is elected and qualified.

Mr. Reyes is the President, Chief Executive Officer and Director of Manila Electric Company. Mr. Reyes is a member of the Advisory Board of the Philippine Long Distance Telephone Company (PLDT) and of the Council of Advisors of the Bank of the Philippine Islands. He is an Independent Director of Manila Water Company, Inc., PLDT Communications and Energy Ventures Inc., Basic Energy Corporation, Pepsi Cola Products Philippines, Inc. (Chairman), Sun Life Financial Phils., Inc., and Petrolift Corporation, among other firms. He is also President of Meralco PowerGen Corporation and Chairman of Meralco Industrial Engineering Services Corporation (MIESCOR), CIS Bayad Center, Meralco Energy, Inc. (MEI), Redondo Peninsula Energy Inc., PacificLight Pte.Ltd., Spectrum Inc. and MRail, Inc. and Atimonan One Energy Inc.

He served as Country Chairman of the Shell Companies in the Philippines and concurrently President of Pilipinas Shell Petroleum Corporation and Managing Director of Shell Philippines Exploration B.V.

He is a member of the Board of Trustees of One Meralco Foundation, Inc., Pilipinas Shell Foundation, Inc., SGV Foundation, Inc. and El Nido Foundation, Inc.

Mr. Reyes completed his Bachelor of Arts degree in Economics at the Ateneo de Manila University (Cum Laude) and did post-graduate studies at the Ateneo Graduate School of Business, Waterloo Lutheran University and the Harvard Business School.

**Atty. Bienvenido E. Laguesma, 66, Filipino, Independent Director (new)**

Atty. Laguesma served the Philippine Government for 25 years holding various positions including that of Secretary of the Department of Labor and Employment and Presidential Assistant at the Office of the President of the Philippines.

He has been in the private practice of law for 15 years now being a Senior Partner at Laguesma Magsalin Consulta and Gastardo Law offices, former Director of First Metro Investment Corporation, former Commissioner of the Social Security System, Member of the Board of Regents of the Pamantasan ng Lungsod ng Maynila, and Member of the Integrated Bar of the Philippines and the Philippine Bar Association.

He served as Chairman of Charter Ping An Insurance Corporation from 2009 to 2016 and currently its Vice-Chairman.

Atty. Laguesma graduated from the Ateneo De Manila, College of Law, in 1975 and completed Bachelor of Arts degree in Political Science at the Lyceum of the Philippines in 1971.

***B. Result of Organizational Meeting***

The following officers were elected and appointed during the organizational meeting of the Board of Directors:

Chairman	Lucio L. Co
Vice-Chairman	Susan P. Co
President	Leonardo B. Dayao
Treasurer	Susan P. Co
Corporate Secretary	Atty. Jose S. Santos, Jr.
Asst. Corp. Sec. & Compliance Officer	Atty. Candy H. Dacanay-Datuon
Internal Audit & Risk Officer	Emerlinda Llamado
Comptroller	Teodoro Polinga
Lead Independent Director	Robert Cokeng

The Board approved the following committees:

1. Audit Committee – It will function as Audit Committee and assume the functions of Risk Oversight Committee and Related Party Transactions Committee.

Chairman	Robert Cokeng (independent)
Members	Oscar Reyes (independent)
	Atty. Bienvenido Laguesma (independent)
	Leonardo B. Dayao (executive)
	Susan P. Co (executive)

2. Corporate Governance Committee – It will function as Corporate Governance Committee and assume the functions of the Nominations Committee and Compensation Committee.

Chairman	Oscar Reyes (independent)
Members	Robert Cokeng (independent)
	Atty. Bienvenido Laguesma (independent)
	Leonardo B. Dayao (executive)
	Lucio Co (executive)

***C. Approval of the Code of Corporate Governance***

The Board, upon a motion duly seconded, issued the following resolution:

“Resolved, that the Code of Corporate Governance of Cosco Capital, Inc. dated May 26, 2017 signed by the Chairman and Compliance Officers is hereby approved.”

**SIGNATURE**

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

**COSCO CAPITAL, INC.**

July 3, 2017

**ATTY. CANDY H. DACANAY-DATUON**  
Assistant Corporate Secretary



**DRAFT Minutes of the Annual Stockholders' Meeting of  
Cosco Capital, Inc. held on June 30, 2017**

Present:

Lucio L. Co, *Chairman*

Susan P. Co, *Vice-Chairman*

Leonardo B. Dayao, *President*

Eduardo F. Hernandez, *Director*

Levi Labra, *Director*

Oscar S. Reyes, *Independent Director*

Robert Y. Cokeng, *Independent Director*

Also Present:

Darwin Virocel, representative from R.G. Manabat & Company, External Auditor

Liza Sto. Tomas, representative from R.G. Manabat & Company, External Auditor

Roberto Juanchito T. Dispo, nominee as regular director

Bienvenido Laguesma, nominee as independent director

Joel Cruz, RCBC Representative, Stock Transfer Agent

**1. Call to Order**

The meeting started with the singing of the Philippine National Anthem followed by an invocation.

Mr. Lucio L. Co, Chairman of the meeting, called the 2017 Annual Stockholders' Meeting of Cosco Capital, Inc. to order at exactly 9:00 am and presided over the conduct of the same.

**2. Certification of Notice and Quorum**

Upon the inquiry of the Chairman, the Corporate Secretary certified that written notices of the annual stockholders' meeting were sent to all stockholders of the Company as of record date, June 7, 2017, at least two weeks prior to the day of the meeting.

The Corporate Secretary certified that out of 7,375,408,964 common shares issued and outstanding of the Company, there being present, in person and by proxy, stockholders representing a total of 6,614,958,513 common shares, or equivalent to 90% of the outstanding capital stock of the Company.

The Corporate Secretary certified the existence of proper notice and the required quorum for the meeting.

**3. Approval of Minutes of the Annual Stockholders' Meeting held on June 24, 2016 and Ratification of all acts and resolutions of the Board of Directors and Management from the date of the previous Stockholders' Meeting**

The Chairman announced the approval of the first item in the agenda which is the approval of the Minutes of the Stockholders' Meeting held on June 24, 2016 and ratification of all acts and resolutions of the Board of Directors and Management from the date of the said meeting.

It was moved that the readings of the minutes of the previous stockholders' meeting be dispensed with and the same, together with all acts, proceedings, contracts or deeds performed, entered into, or executed by the Company's Board of Directors and officers, be approved, confirmed and ratified as if such acts, proceedings, contracts, or deeds had been performed, entered into, or executed with specific and special authorization of the stockholders in a meeting duly convened and held.

The Chairman asked if there is any objection to the motion as presented and seconded. No objection, hence, the motion was declared carried by 90% of stockholders in attendance.

The resolution is as follows-

*“Resolved, that the Minutes of the Annual Stockholders' Meeting of Cosco Capital, Inc. held on June 24, 2016 and all acts and resolutions of the Board of Directors and Management from the date of the previous Stockholders' Meeting are hereby approved.”*

#### **4. Approval of the 2016 Annual Report and Audited Financial Statements**

The next item in the agenda is the presentation and approval of the Annual Report and the Audited Consolidated Financial Statements of the Company for the year 2016.

A video clips<sup>1</sup> of special events of the Company were presented to the stockholders. After the video presentation, the Comptroller of the Company, Mr. Teodoro Polinga, presented the 2016 Audited Consolidated Financial Statements. Copies of the Annual Report and the 2016 Audited Consolidated Financial Statements of the Company were sent to all stockholders through the dissemination of the Information Statement.

There was a motion to approve the Annual Report and the Audited Consolidated Financial Statements of the Company for the year 2016, as presented. The same was duly seconded.

However, at this point, stockholder Mr. Alfredo Palingao from Shareholders' Association of the Philippines (SharePhil) asked the Board on what are the business risks of the Company and how is the Company dealing with the apparent accumulation of retained earnings that already amounted to up to 33 billion pesos.

Mr. Dayao answered the three main business risks that the Company is currently facing: human resource, competition and technology. Mr. Dayao, however, added that the Company is managing these risks by putting up seminars and training for our own employees and by keeping abreast with the trends in the technology.

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<sup>1</sup> The video presentation will be posted in the Company website.

Mr. Polinga answered the second question that although Cosco has retained earnings, these earnings were already earmarked for the continued expansion of the subsidiaries, Puregold and S&R, in particular.

Another stockholder, Mr. Abueg from SharePhil, asked if the Company can issue stock dividends to address the issue of retained earnings. Mr. Dayao replied that the retained earnings were already appropriated for the expansion of the subsidiaries.

Mr. Abueg also mentioned that Cosco's share on listing date was P10.50, the book value is at P10 per share, and it is selling now at P7.90 to P8.00 per share in the market, so Cosco is selling shares in the market at a discount. Mr. Abueg's observation was noted by the President.

After Mr. Abueg, there was no more question from the floor.

The Chairman asked if there is any objection to the motion to approve the Annual Report and 2016 Audited Consolidated Financial Statements of the Company. No objection, hence, the motion was approved. The resolution is as follows-

*“Resolved, that the Annual Report and the 2016 Audited Consolidated Financial Statements of the Company are hereby approved.”*

## **5. Election of Regular and Independent Directors**

The Corporate Secretary informed the stockholders of the mandatory requirement of electing independent directors. In accordance with the new Manual on Corporate Governance, the Company is required to have at least three (3) independent directors. The Nominations Committee pre-screened the qualifications of all nominees and prepared a final list of all candidates for directors. Such final list of candidates for directors was made available to all stockholders through the distribution of the information statement.

The Corporate Secretary announced the nominees for the 2017 Board of Directors.

The stockholders representing 90% of the outstanding shares of the Company voted in favor of the election of the nominees. The Chairman announced the 2017 Directors of the Company, namely:

Mr. Lucio Co  
Ms. Susan Co  
Mr. Leonardo Dayao  
Atty. Eduardo Hernandez  
Mr. Levi Labra  
Mr. Robert Juanchito Dispo  
Mr. Oscar Reyes as Independent Director  
Ms. Robert Cokeng as Independent Director  
Atty. Bienvenido Laguesma as Independent Director

## **6. Appointment of External Auditor**

The motion to re-appoint R.G. Manabat & Company as external auditor of the Company for the year 2017 upon the recommendation of the Audit Committee and as approved by the Board of Directors was duly made and seconded.

The Chairman asked if there is any objection to the motion. Upon hearing none, the motion was declared approved. The resolution is as follows:

*“Resolved, that the re-appointment of R.G. Manabat & Company (KPMG) as External Auditor of the Company for the year 2017 is hereby approved.”*

## **7. Other Matters**

The Chairman asked if are there other matters which the stockholders wish to bring up or discuss during this meeting. No answer from the stockholders.

## **8. Adjournment**

There being no other matter to discuss, upon motion duly made, the meeting was adjourned.

**Candy H. Dacanay-Datuon**  
Assistant Corporate Secretary

**Lucio L. Co**  
Chairman