

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)
Jul 21, 2014
2. SEC Identification Number
9170
3. BIR Tax Identification No.
040-000-400-016
4. Exact name of issuer as specified in its charter
UNIVERSAL ROBINA CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
110 E. Rodriguez Avenue, Bagumbayan, Quezon City, Metro Manila Postal Code 1226
8. Issuer's telephone number, including area code
(632) 633-7631 to 40
9. Former name or former address, if changed since last report
N/A
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 shares	2,181,501,933

11. Indicate the item numbers reported herein
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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.



Universal Robina Corporation URC

PSE Disclosure Form 5-1 - Substantial Acquisitions

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
URC agreed to acquire, through a wholly-owned offshore subsidiary, a 100% direct shareholding in NZ Snack Food Holdings Limited (NZFHL) from management and funds advised by Pacific Equity Partners (“PEP”).
Background/Description of the Disclosure
Universal Robina Corporation (“URC”) today announced that URC International Company Limited (“URC International”), a wholly-owned offshore subsidiary of URC, will acquire 100% of NZ Snack Food Holdings Limited which is the holding company of Griffin's Foods Limited (“Griffin's”) from management and funds advised by Pacific Equity Partners (“PEP”). The aggregate consideration for the proposed acquisition is approximately NZ\$700 million in cash. The consideration payable by URC International will be settled as to NZ\$100 million immediately and the balance on completion. The final amount of consideration will be calculated on completion. Completion of the transaction is expected to occur following consent to the transfer of shares granted under the Overseas Investment Act 2005 (New Zealand) and the Overseas Investment Regulations 2005 (New Zealand), or such other date as the parties may agree. URC International will fund the transaction from long-term debt financing and internal sources. URC will provide further updates on the final acquisition consideration, timing of closing and funding sources when they are finalized.

Date of Approval by Board of Directors	Jul 18, 2014
Date of Approval by Stockholders	N/A
Other Relevant Regulatory Agency, if applicable	Subject to approval by New Zealand's Overseas Investment Office
Date of Approval by Relevant Regulatory Agency	TBA

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

Griffin's is the #1 snack food company in New Zealand and has a growing presence in Australia as well as a strong platform for Asian expansion. Griffin's has a diverse portfolio of iconic brands with a 150 year heritage and leading shares in New Zealand across biscuits, salty snacks and wrapped snacks categories. Headquartered in Auckland, Griffin's has two world-class manufacturing facilities producing a variety of snack products supported by a market-leading innovation program. Griffin's generates approximately NZ\$280M in annual net sales.

The proposed acquisition is expected to transform Griffin's international growth strategy as it will benefit from URC's existing distribution networks across the Philippines and other Asian countries. In addition, the acquisition complements URC's product portfolio, leveraging its distribution strength to sell a premium range of products in its home and international markets.

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

- 1) Share sale and purchase for NZ\$700 million;
- 2) NZ\$100 million deposit and balance of payment upon completion (estimated end of September);
- 3) Completion upon approval by New Zealand's Overseas Investment Office.

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
URC International Company Limited	Holding Company	URC International Company Limited is a wholly owned offshore subsidiary of URC

Terms and conditions of the transaction

The nature and amount of consideration (e.g. price per share, the aggregate amount)

Cash in the aggregate amount of approximately NZ\$700 million

Basis upon which the amount of consideration or value of the transaction was determined

URC conducted an internal due diligence process composed of analysis of the target company on a strategic, operational and financial basis.

Purchase price was determined based on valuation multiples in recent comparable transactions

The number of shares to be acquired	TBA
Ratio/percentage to total outstanding capital stock	100

Terms of payment
The consideration payable will be settled as to NZ\$100 million immediately and the balance on completion. The final amount of consideration will be calculated on completion.
Conditions precedent to closing of the transaction, if any
Consent to the transfer of shares granted under the Overseas Investment Act 2005 (New Zealand) and the Overseas Investment Regulations 2005 (New Zealand).

Description of the company subject of the transaction
Nature and business
Griffin's is the #1 snack food company in New Zealand with the leading market share in biscuits (large portfolio of iconic brands), the #2 in salty snacks (ETA brand) and the leading share in wrapped snacks (with the Nice & Natural brand). The company is also a major player and supplier of retailer branded products under the same categories for major accounts in New Zealand and Australia and is fast expanding its exports business in Asia
Discussion of major projects and investments
Griffin's operates two manufacturing super centre facilities in Auckland. It also produces Huntley & Palmers crackers and savoury snacks under the Eta brand. In 2007, it acquired the Nice & Natural Wrapped Snacks business, making it the biggest snacks manufacturer in New Zealand.

List of subsidiaries and affiliates, with percentage holdings	
Name	% Ownership
NZ Snack Food Finance Limited	100
Griffin's Foods Limited	100
Nice and Natural Limited	100

Capital structure

Authorized capital stock		
Type of Security /Stock Symbol	Amount	Number of Shares
NZ Snack Food Holdings Limited (as of December 31, 2013)	-	205,451,133

Subscribed Shares		
Type of Security /Stock Symbol	Amount	Number of Shares
NZ Snack Food Holdings Limited (as of December 31, 2013)	-	205,451,133

Paid-Up Capital	
Amount	As of December 31, 2013
Number of Shares	205,451,133

Issued Shares		
Type of Security /Stock Symbol	Amount	Number of Shares
NZ Snack Food Holdings Limited (as of December 31, 2013)	-	205,451,133

Outstanding Shares		
Type of Security /Stock Symbol	Amount	Number of Shares
NZ Snack Food Holdings Limited (as of December 31, 2013)	-	205,451,133

Par Value	
Type of Security /Stock Symbol	Amount
NZ Snack Food Holdings Limited	-

Ownership Structure (including percentage holdings)		
Name	Number of Shares	% Ownership
Management and funds advised by Pacific Equity Partners ("PEP").	-	100

Board of Directors	
Name	(Regular or Independent)
Rickard Jan Rolf Gardell	-
Anthony Kevin Kerwick	-
Douglas Alexander McKay	-
Simon David Pillar	-
Ronald Duje Vela	-

Principal Officers	
Name	Position/Designation
Ronald Duje Vela	Griffin's Executive Chairman

Effect(s)/impact on the business, financial condition and operations of the Issuer
NZ Snack Food Holdings Limited is value accretive to the URC business with approximate Net Sales and EBITDA of NZ\$ 280M and NZ\$ 78M respectively
Other Relevant Information
URC will provide further updates on the final acquisition consideration, timing of closing and funding sources when they are finalized. Please find attached a copy of the Annual Report of NZ Snack Food Holdings Limited for the year ended 31 December 2013.

Filed on behalf by:

Name	Rosalinda Rivera
Designation	Corporate Secretary