

September 25, 2020

PHILIPPINE STOCK EXCHANGE, INC.

Philippine Stock Exchange Tower
5th Ave. corner 28th St., Taguig
Philippines

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

SECURITIES AND EXCHANGE COMMISSION

Markets and Securities Regulation Department
Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City

Attention: **Dir. Vicente Garciano P. Felizmenio, Jr.**
Director, Markets and Securities Regulation Department

Re: **Report by Owner of More Than Five Percent**

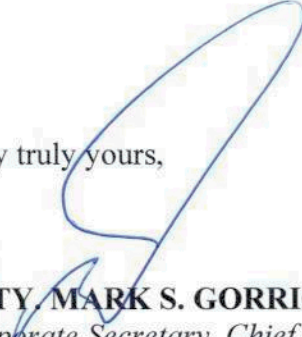
Ladies and Gentlemen:

We submit herewith the Report by Owner of More Than Five Percent of Mr. Benjamin Paul Bustamante Santos ("Mr. Santos"), a subscriber of Xurpas Inc.

In light of the stringent social distancing measures and travel restrictions currently in place due to the outbreak of the Coronavirus Disease (COVID-19), Mr. Santos submits a digitally signed copy the foregoing document, as allowed under the relevant laws and rules. Nevertheless, Mr. Santos undertakes to submit an original signed copy with his wet signature the soonest time possible.

We trust that you will find everything in order.

Very truly yours,



ATTY. MARK S. GORRICETA
*Corporate Secretary, Chief Legal Officer
and Chief Compliance Officer*

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 18-A

REPORT BY OWNER OF MORE THAN FIVE PERCENT

Check the appropriate box:

Initial Filing

Amendment

Item/s amended by the Filing

1. Exact Name of Registrant as Specified in its Charter: **XURPAS INC.**

a. **7F Cambridge Centre Building, 108 Tordesillas St.,
Salcedo Village, Makati City**
Address of Principal Offices

Postal Code

b. SEC Identification Number: **A200117708**

c. (SEC Use Only)

Industry Classification Code

d. BIR Tax Identification Number: **219-934-330-000**

2. **Benjamin Paul Bustamante Santos**

Name of Reporting Person

a. **1 Nanson Road, Singapore**
Address of Reporting Person

238909

Postal Code

b. **+65 9101 0589**
Telephone Number of Reporting Person

c. **Singapore Citizen**
Citizenship or Place of Organization of Reporting Person

Item 1. Security and Issuer

Security:	Common Shares
Issuer:	Xurpas Inc.
Principal Office Address:	7F Cambridge Centre Building, 108 Tordesillas St., Salcedo Village, Makati City

Item 2. Identity and Background

(a) Name: **Benjamin Paul Bustamante Santos**

(b) Residence or business address: **1 Nanson Road, Singapore 238909**

(a) Present principal occupation: **Venture Partner**

(d) Whether or not, during the last five years, such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) and, if so, give the dates, nature of conviction, name and location of court, any penalty imposed, or other disposition of the case: **No.**

(e) Whether or not, during the last five years, such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, domestic or foreign, and as a result of such proceeding was or is subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking: **No.**

(f) Citizenship: **Singapore Citizen**

Item 3. Purpose of Transaction

The subscription of Mr. Santos will enable Xurpas and Wavemaker Group Inc. to forge a long-term partnership that will help Xurpas' financial stability and provide business opportunities in the long term.

Item 4. Interest in Securities of the Issuer

(a)

Aggregate number of the class of securities identified pursuant to Item 1 beneficially owned	Direct - 240,524,858 Indirect – 30,505, 895.30 ¹
Percentage of the class of securities identified pursuant to Item 1 beneficially owned	Direct - 6.72% Indirect – 0.85% ²

(b)

Number of shares for which there is sole power to vote or to direct the vote, shared power or to direct the vote, sole or shared power to dispose or to direct the disposition	<ul style="list-style-type: none"> • 240,524,858 • 47,099,950³ • 30,505,895.30⁴
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(c) Transaction history for the past sixty (60) days

Date	Security Name	Transaction Type	Price	Quantity	Consideration
September 20, 2020	Common	Corporate Action	Php0.10 per share	240,524,858	Php24,052,485.80
September 20, 2020	Common	Corporate Action	Php 0.10 per share	305,058,953	Php30,505,895.30 ⁵
September 20, 2020	Common	Corporate Action	Php0.10 per share	30,547,808	Php3,054,780.80 ⁶

(d) Other persons who have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of such securities: N/A

(e) Filing of an amendment: N/A

Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Xurpas has a commitment to list the shares of Mr. Frederick Manlunas, Mr. Benjamin Paul Bustamante Santos, Mr. James Buckley Jordan, Wavemaker Partners V LP, and Wavemaker US

¹ Includes shares in the name of Wavemaker Partners V LP (30,547,808), 10% of the shares in the name of Wavemaker US Fund Management Holdings, LLC (30,505,895.30) and 16.67% in the name of Wavemaker Labs Pte. Ltd (7,851,561.67). Mr. Santos is the owner of 50,000 Ordinary shares in Wavemaker Labs Pte. Ltd. which translates to approximately 16.67% ownership in the said entity.

² Includes a portion of the shares in the name of Wavemaker Labs Pte. Ltd (7,851,561.67), Wavemaker Partners V LP (30,547,808) and 10% of the share in Wavemaker US Fund Management Holdings, LLC (30,505,895.30).

³ He is a Director of Wavemaker Labs Pte. Ltd.

⁴ 10% of Shares registered in the name of Wavemaker US Fund Management Holdings, LLC.

⁵ On September 20, 2020, Wavemaker US Fund Management Holdings, LLC subscribed to 305,058,953 common shares at Php0.10 per share.

⁶ On September 20, 2020, Wavemaker Partners V LP subscribed to 30,547,808 common shares, at Php0.10 per share. Mr. Benjamin Paul Bustamante Santos, along with Mr. Frederick Manlunas and Mr. James Buckley Jordan, is one of the General Partners who controls this fund. However, his rights as a General Partner are limited to the right to vote.

Fund Management Holdings, LLC (the “Subscribers”) with the Philippine Stock Exchange within one (1) year of the closing of the transaction. The deadline for closing is on or before December 31, 2020.

Nico Jose S. Nollo do and Fernando Jude F. Garcia will transfer certain number of shares in their name in exchange of the unlisted Xurpas Shares issued to the Subscribers if there is a failure to list the new shares with the Exchange within the 1-year period.

Moreover, the Subscribers have waived any and all rights, profits and dividends arising from Xurpas’ existing businesses and investments prior to the Subscribers’ entry which shall continue for a period of one (1) year from closing of the transaction.

Item 6. Material to be Filed as Exhibits

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of Singapore on September 24th, 2020.

DocuSigned by:
Paul Santos

By: **BENJAMIN PAUL BUSTAMANTE SANTOS**
(Signature)

The original report shall be signed by each person on whose behalf the report is filed or his authorized representative. If the report is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the report. The name and title of each person who signs the report shall be typed or printed beneath his signature.

SUBSCRIBED AND SWORN to before me this day of
20..... affiant(s) exhibiting to me his/their competent evidence of identity, as follows:

NAMES	ID NO.	DATE OF ISSUE	PLACE OF ISSUE
BENJAMIN PAUL BUSTAMANTE SANTOS	Republic of Singapore Identity Card No. S7167630G	04/25/2019	Singapore

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Notary Public