

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. **June 30, 2023**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **A200117708**
3. BIR Tax Identification No. **219-934-330-000**
4. **Xurpas Inc.**  
Exact name of issuer as specified in its charter
5. **Philippines**  
Province, country or other jurisdiction of incorporation
6.  (SEC Use Only)  
Industry Classification Code:
7. **Unit 804 Antel 2000 Corporate Center, 121 Valero St., Salcedo Village, Makati City**  
Address of principal office
- 1227**  
Postal Code
8. **(632) 8889-6467**  
Issuer's telephone number, including area code
9. **Not Applicable**  
Former name or former address, if changed since last report
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
<b><u>Common Shares</u></b>	<b><u>2,054,615,059</u></b>

11. Indicate the item numbers reported herein: **Item 9**

**Item 9. Other Events**

On June 30, 2023, the Board of Directors (the "Board") of the Company approved the conversion of the advances to equity made by Mr. Fernando Jude F. Garcia and Mr. Nico Jose S. Nolloedo (the "Assignors"). The aggregate amount of the advances to be converted into equity is Php136,520,626.35.

The Conversion Price per Share shall be above market price, calculated based on the weighted average of the closing prices for a period of thirty (30) trading days prior to the execution of the Memorandum of Agreement ("Effective Date"), and shall be supported by a Fairness Opinion issued by an independent firm in relation to the transaction.

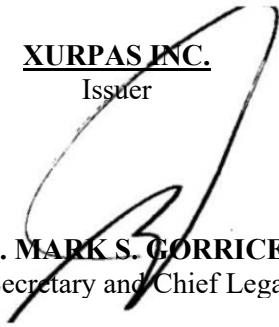
The corresponding Deed of Assignment will also be executed within thirty (30) days.

In line with the foregoing approval, the Company submitted with the PSE via PSE Edge the attached PSE Disclosure Form 4-30 (Material Information/Transactions).

The Issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**XURPAS INC.**

Issuer



**ATTY. MARK S. CORRICETA**  
Corporate Secretary and Chief Legal Officer