

## 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)  
Nov 13, 2023
2. SEC Identification Number  
A200117708
3. BIR Tax Identification No.  
219-934-330-000
4. Exact name of issuer as specified in its charter  
Xurpas Inc.
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
Unit 804 Antel 2000 Corporate Center, 121 Valero St., Salcedo Village, Makati City  
Postal Code  
1227
8. Issuer's telephone number, including area code  
(632) 8889-6467
9. Former name or former address, if changed since last report  
Not Applicable
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	2,509,713,812

11. Indicate the item numbers reported herein  
Item 9

*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.*



## Xurpas Inc.

### X

### PSE Disclosure Form 4-11 - Change in Number of Issued and Outstanding Shares References: Section 4.4 of the Revised Disclosure Rules

#### Subject of the Disclosure

Issuance of New Shares to Nico Jose Nolloo and Fernando Jude Garcia

#### Background/Description of the Disclosure

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. Nolloo (the "Assignors"). The aggregate amount of the advances to be converted into equity is Php136,520,626.34. The Company and the Assignors signed the MOA on June 30, 2023.

The MOA provides that 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. Within thirty (30) calendar days from the Effective Date, the Assignors shall execute a Deed of Assignment of Advances.

On July 28, 2023, the Board of Directors of Xurpas approved the conversion price of Php0.30 per share. The foregoing conversion price is supported by a Fairness Opinion issued by Isla Lipana & Co. ("PWC"). The Company and the Assignors signed the Deed of Assignment of Advances on July 28, 2023.

On October 10, 2023, the Company received the Certificate of Approval of Valuation from the SEC. Accordingly, the Company shall issue 455,068,753 common shares from the unissued portion to the Assignors.

On November 13, 2023, the Company recorded the issuance of the Subscription Shares on its corporate books; however, the Subscription Shares have not been listed with the Philippine Stock Exchange as of date.

### Change(s) in Number of Issued and Outstanding Shares

#### Issued Shares

Type of Security /Stock Symbol	Before	After
Common Shares, X	2,116,744,034	2,571,812,787

#### Outstanding Shares

Type of Security /Stock Symbol	Before	After
Common Shares, X	2,054,615,059	2,509,683,812

#### Other Changes, if any

In percent	Before	After
Public float	39	31.81
Foreign Ownership level	14	11.73

**Filed on behalf by:**

<b>Name</b>	Mark Gorriceta
<b>Designation</b>	Assistant Chief Information Officer