

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 22, 2014
2. SEC Identification Number
AS093-009289
3. BIR Tax Identification No.
003-457-827
4. Exact name of issuer as specified in its charter
SINOPHIL CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
5/F Tower A, Two E-Com Center, Palm Coast Avenue, Mall of Asia, Pasay City,
Philippines
Postal Code
1300
8. Issuer's telephone number, including area code
02-6628888
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 stock, Php0.25 par value per share	6,927,310,000

11. Indicate the item numbers reported herein
Item #2

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.

Sinophil Corporation SINO

PSE Disclosure Form 4-1 - Acquisition or Disposition of Assets *References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Disposition of Sinophil's Non-Gaming Assets to Belle Corp.

Background/Description of the Disclosure

Further to our disclosures made on 02 June 2014 and 10 June 2014, we confirm that the Corporation and Belle Corporation ("Belle") have executed definitive agreements to give effect to the corporate reorganization of the Corporation and Belle, whereby the former will be taking on the gaming business of the Belle Group, with the latter to focus, primarily, on real estate development and other allied businesses.

Date of Approval by Board of Directors

Jun 2, 2014

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

In line with the decision of the respective Board of Directors of the Company and of Belle for (i) Belle to realign its operations to the real estate business, and (ii) Sinophil to take on the gaming business of the Belle group; Sinophil was authorized to sell to Belle its non-gaming related assets.

Details of the acquisition or disposition

Date

Jul 22, 2014

Description of the Transaction

Sale to Belle of Non-Gaming Assets

Manner

The foregoing properties will be paid for in cash, at an aggregate selling price of Eight Hundred Six Million Eight Hundred Eighty-One Thousand Eight Hundred Eighty-Six Pesos (P806,881,886.00).

Description of the assets involved

Deeds of Absolute Sale were executed covering the sale of the following assets:

- i. Membership Shares in Tagaytay Midlands Golf Club, Inc.
- ii. A lot located within the Aseana Business Park at the Manila Bay Reclamation Area.
- iii. Several parcels of land in The Parks at Saratoga Hills within the Tagaytay Midlands Complex.
- iv. Undeveloped land located in the Municipality of Tanauan, Province of Batangas.

Terms and conditions of the transaction

Nature and amount of consideration given or received

The foregoing properties will be paid for in cash, at an aggregate selling price of Eight Hundred Six Million Eight Hundred Eighty-One Thousand Eight Hundred Eighty-Six Pesos (P806,881,886.00).

Principle followed in determining the amount of consideration

Fair value.

Terms of payment

The foregoing properties will be paid for in cash, at an aggregate selling price of Eight Hundred Six Million Eight Hundred Eighty-One Thousand Eight Hundred Eighty-Six Pesos (P806,881,886.00).

Conditions precedent to closing of the transaction, if any

None.

Any other salient terms

n.a.

Identity of the person(s) from whom the assets were acquired or to whom they were sold

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
Belle Corporation	Belle is the majority shareholder of Sinophil holding 50.422% of the latter.

Effect(s) on the business, financial condition and operations of the Issuer, if any

Sinophil is converted from a long-time practically dormant holding company into a potentially significant player in what appears to be a very vibrant and profitable Philippine gaming industry.

Other Relevant Information

None.

If the transaction being reported is an acquisition, kindly submit the following additional information:

Source(s) of funds

n.a.

If any asset so acquired by the issuer or its subsidiaries constituted plant, equipment or other physical property, state the nature of the business in which the assets were used by the persons from whom acquired and whether the issuer intends to continue such use or intends to devote the assets to other purposes, indicating such other purposes

n.a.

Filed on behalf by:

Name	Elizabeth Tan
Designation	Accounting Manager