

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 Complex, 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 4-2 - Acquisition/Disposition of Shares of Another Corporation References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Acquisition of Belle Corporation's shares in PremiumLeisure and Amusement, Inc. (PLAI)

Background/Description of the Disclosure

Further to our earlier disclosures, 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

The decision to make Sinophil take on the gaming business of the Belle Group turns 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. This transformation of Sinophil benefits not only the principal shareholders, but the minority / independent shareholders as well.

Details of the acquisition or disposition

Date

Jul 22, 2014

Manner

Sinophil to acquire all of Belle Corporation's shareholdings in PremiumLeisure and Amusement Inc in cash.

Description of the company to be acquired or sold

PremiumLeisure and Amusement, Inc. (PLAI)

PLAI is a part of the Consortium that holds the PAGCOR license for "City of Dreams Manila" to be operated by Melco Crown Philippines and located in PAGCOR Entertainment City.

The terms and conditions of the transaction

Number of shares to be acquired or disposed	50,000
Percentage to the total outstanding shares of the company subject of the transaction	100
Price per share	Php216,956.40

Nature and amount of consideration given or received	
Fifty Thousand (50,000) Common Shares acquired at a price of Ten Billion Eight Hundred Forty-Seven Million Eight Hundred Twenty Thousand Pesos (P10,847,820,000.00).	
Principle followed in determining the amount of consideration	
The two methods used in determining the amount of consideration were the Market Approach and the Income Approach. The former involved analyzing and comparing comparable transactions, while the latter utilized the DCF method in determining the value.	
Terms of payment	
The aforesaid selling price will be fully-paid for by Sinophil in cash.	
Conditions precedent to closing of the transaction, if any	
None.	
Any other salient terms	
None.	

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 50.522% of the latter's outstanding capital.

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	
n.a	

Filed on behalf by:

Name	Elizabeth Tan
Designation	Accounting Manager