

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17(a)-1(b)(3) THEREUNDER

- 1. 17 February 2017 Date of Report (Date of earliest event reported)
2. 1177 SEC Identification Number
3. 000-768-480-000 BIR Tax Identification Number
4. GLOBE TELECOM, INC. Exact Name of registrant as specified in its charter
5. PHILIPPINES Province, country or other jurisdiction of incorporation
6. (SEC Use Only) Industry Classification Code
7. Metro Manila, Philippines Address of principal office 1634 Postal code
8. (02) 797-2000 Registrant's telephone number, including area code
9. N.A. Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the SRC

Table with 2 columns: Title of Each Class, Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding (as of December 31, 2016). Rows include COMMON SHARES (132,758,388) and TOTAL DEBT (in Millions of Pesos) (105,726).

Indicate the item numbers reported herein : Please refer to attached

Re: Corporate Disclosure

Pursuant to the requirements of the Securities Regulations Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GLOBE TELECOM, INC.

Registrant


Date: 17 February 2017

ATTY. MARISALVE CIOCSON-CO

Compliance Officer, Assistant Corporate Secretary, and Vice President - Law and Compliance



 **Globe Telecom, Inc.**
The Globe Tower
32nd Street corner 7th Avenue,
Bonifacio Global City,
Taguig, Philippines 1634

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 www.globe.com.ph

17 February 2017

Securities and Exchange Commission

SEC Building, EDSA, East Greenhills,
Mandaluyong City

Attention: **Mr. Vicente Graciano P. Felizmenio, Jr.**
Director, Markets and Securities Regulation Department

The Philippine Stock Exchange, Inc.

3/F Tower One and Exchange Plaza, Ayala Triangle,
Ayala Avenue, Makati City

Attention: **Mr. Jose Valeriano B. Zuño III**
Officer-In-Charge, Head of Disclosure Department

Philippine Dealing and Exchange Corporation

37/F Tower 1, The Enterprise Center,
6766 Ayala Avenue corner Paseo de Roxas, Makati City

Attention: **Ms. Vina Vanessa S. Salonga**
Head, Issuer Compliance and Disclosure Department

Gentlemen:

We wish to inform you that the Executive Committee of our Board of Directors approved today a transaction by which Ant Financial Services Group and Ayala Corporation shall subscribe to new shares of Globe Fintech Innovations, Inc. (Mynt). Pursuant to such approval, Globe Capital Venture Holdings, Inc. (GCVHI) is authorized to enter into definitive agreements related to the transaction.

Subject to closing of the transaction, Ant Financial will own a substantial minority interest in Mynt. Under the same agreement, Ayala Corporation will acquire a minority interest of Mynt and GCVHI will hold the remaining equity interest. Globe Telecom's effective equity stake in Mynt via GCVHI would amount to less than 10 percent of our total shareholders' equity.

Mynt is a holding company for our financial technology businesses operating under GCVHI. Ant Financial is a leading digital financial services provider headquartered in Hangzhou, China.

More information about the transaction will be disclosed in due course. Meanwhile, the above information is being disclosed in accordance with the disclosure rules of the Securities and Exchange Commission and the Philippine Stock Exchange.

Thank you very much.

Very truly yours,



ATTY. MARISALVE CIOCON-CO

Compliance Officer, Assistant Corporate Secretary, and
Vice President – Law and Compliance