



22 March 2023

SECURITIES AND EXCHANGE COMMISSION
Secretariat Building,
PICC Complex
Roxas Boulevard, Manila

Thru: Corporate Finance Department

Re: **Shang Properties, Inc. (SPI)**

Gentlemen:

We are submitting herewith SPI's SEC Form 17-C, which we have submitted to the Philippine Stock Exchange, Inc.

Thank you.

Very truly yours,
SHANG PROPERTIES, INC.

By:

FEDERICO G. NOEL, JR.
Corporate Secretary

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 11
OF THE REVISED SECURITIES ACT (RSA)
AND RSA RULE 11(a)-1(b)(3) THEREUNDER

1. 22 March 2023
Date of Report (Date of earliest event reported)
2. SEC Identification Number: 145490 3. BIR Tax Identification No.: 000-144-386
4. **SHANG PROPERTIES, INC.**
Exact name of Issuer as specified in its charter
5. Philippines 6. (SEC Use Only)
Province, Country or other jurisdiction Industry Classification Code
of incorporation or organization
7. Unit 506, 5th Level Shangri-La Plaza Mall
EDSA corner Shaw Boulevard, Mandaluyong City 1550
Address of principal office Postal Code
8. (632) 8370-2700
Registrant's telephone number, including area code
9. The Registrant has not changed its principal address or fiscal year since its last report to this Honorable Commission.
Former name, former address, and former fiscal year, if changed since last report.
10. Securities registered pursuant to Sections 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding</u>
Common Stock	4,764,056,287 common shares (* not included are the Issuer's 2,695 treasury shares)

11. Indicate the item numbers reported herein.

Item No. 4 Resignation, Removal or Election of Issuer's Directors or Officers

i) RETIREMENT AS DIRECTOR

In view of his retirement from Shang Properties, Inc., **MR. WILFRED SHAN CHEN WOO**, formally tendered his retirement as Director of the Issuer effective 22 March 2023 and upon approval by the Board of Directors.

ii) APPOINTMENT OF DIRECTORS

- a) **MR. MAXIMO G. LICAUCO III** was elected as Vice Chairman.
- b) **MR. AU HING LUN, DENNIS** was elected as member of the Board to replace Mr. Wilfred Shan Chen Woo and serve as such for the remainder of Mr. Woo's term and until his successor is duly elected and qualified.

Mr. Au Hing Lun, Dennis aged 63, has been the Deputy Chief Executive Officer and an Executive Director of Kerry Properties Limited ("KPL") since May 2022. He is also a member of the KPL's Executive Committee and Finance Committee.

Mr. Au has over 35 years of experience in accounting, finance, consultancy, business development and general management spanning across manufacturing, technology and real estate industries. Mr. Au worked for the tax division of Arthur Andersen & Co. and later on Andersen Consulting (now known as Accenture plc), providing advisory on tax, IT system design and integration projects for governments and multinational companies. Mr. Au is a fellow member of the Association of Chartered Certified Accountants. He holds a Master of Business Administration degree from the University of Hong Kong and a Bachelor of Science degree from Dalhousie University in Canada.

- c) **MS. ALEXANDRA RAMOS-PADILLA** was elected as member of the Board to replace Mr. Alfredo C. Ramos.

Ms. Ramos-Padilla was a former member of the Board of the Issuer from 2006 to 2013. She also sits in the Board of Directors of Philodrill Corporation, Anglo Philippines Holdings Corporation and United Paragon Corporation. She is currently Managing Director of National Bookstore, Inc. and President of Anvil Publishing. She graduated from Ateneo de Manila University major in Management Engineering and obtained her Masters in Business Administration from Northwestern University, Illinois, USA.

iii) **Promotion or Change in Designation**

The Board of Directors ratified the appointment of Ms. Mabel P. Tacorda as Chief Financial Officer.

Item No. 9

i) **DECLARATION OF CASH DIVIDENDS**

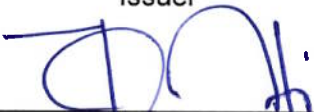
The declaration of **P0.15500** per share cash dividend to all shareholders of record as of **11 April 2023**, to be taken from the unrestricted retained earnings as reflected in the financial statements of the Issuer as of 31 December 2022, to be paid on or before 21 April 2023.

SIGNATURES

Pursuant to the requirements of the Revised Securities Act, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SHANG PROPERTIES, INC.

Issuer



FEDERICO G. NOEL, JR.
Corporate Secretary

Date: 22 March 2023