

COVER SHEET

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S.E.C. Registration Number

L B C E X P R E S S H O L D I N G S ,
I N C . (F O R M E R L Y
F E D E R A L R E S O U R C E S
I N V E S T M E N T G R O U P , I N C.

(Company's Full Name)

L B C H A N G A R , G E N E R A L
A V I A T I O N C E N T R E ,
D O M E S T I C A I R P O R T R O A D ,
P A S A Y C I T Y

(Business Address : No. Street/City/Province)

Atty. Mahleene G. Go
Contact Person

888-0999
Company Telephone Number

Month Day
Fiscal Year

SEC Form 17-C
FORM TYPE

Month Day
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. Use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

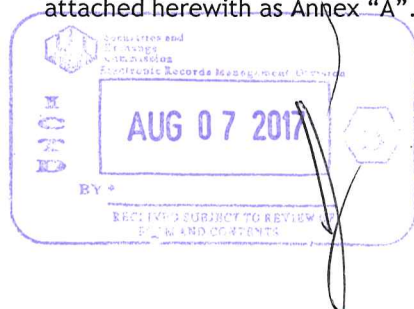
CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **4 AUGUST 2017**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **AS093-005277**
3. BIR Tax Identification No. **002-648-099-000**
4. **LBC EXPRESS HOLDINGS, INC. (formerly FEDERAL RESOURCES INVESTMENT GROUP INC.)**
Exact name of issuer as specified in its charter
5. **METRO MANILA, PHILIPPINES**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **LBC Hangar, General Aviation Centre, Domestic Airport Road, Pasay City 1300**
Address of principal office Postal Code
8. **(632) 856-8510**
Issuer's telephone number, including area code
9. **No. 35 San Antonio Street, San Francisco del Monte, Quezon City**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

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|------------------------|--|
| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
| COMMON SHARES OF STOCK | 1,425,865,471¹ |

11. Indicate the item numbers reported herein: **Item 9.**

On 4 August 2017, the Company issued, in favor of CPG, a seven-year convertible instrument in the aggregate principal amount of US\$50.0 million (the "Instrument"), due 2024 or the seventh anniversary from the Issuance Date. A summary of the terms and conditions of the Instrument is attached herewith as Annex "A".



¹ Inclusive of 1,388,357,471 shares which are exempt from registration.

SIGNATURES

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

LBC EXPRESS HOLDINGS, INC.
(formerly FEDERAL RESOURCES INVESTMENT GROUP INC.)
Issuer

4 August 2017
Date



Mahleene G. Go
Assistant Corporate Secretary

Annex "A"

Key Terms and Conditions of the Instrument

| | | |
|-------------------------------|---|--|
| Issuer | : | LBC Express Holdings, Inc. or LBCEH |
| Instrument | : | Secured Convertible Instrument due 2024 in the amount of USD50 million |
| Purchaser | : | CP Briks Pte. Ltd. |
| Interest/Dividend Entitlement | : | None/No dividend entitlement unless and until Instrument is converted into the Conversion Shares, at which point, such shares will enjoy the same rights with respect to dividends in the same way as any common shareholder. |
| Maturity Date | : | Seventh (7 th) anniversary of the Issuance Date. |
| Optional Conversion | : | <p>Holder is entitled to convert any portion of the outstanding and unpaid Conversion Amount at the Conversion Price during the Conversion Period.</p> <p>"Conversion Amount" → the PhP equivalent (based on the PhP Exchange Rate) of the principal amount of the Instrument to be converted.</p> <p>"Conversion Price" → initially Thirteen Pesos (PhP13.00), subject to adjustment.</p> <p>"Conversion Period" → period commencing on the 75th day after the Issuance Date and ending on the tenth Business Day prior to the Maturity Date.</p> |
| Company Conversion | : | <p>The Company may require the Holder of the Instrument to convert at any time after obtaining approval from the PSE of the listing of the Conversion Shares (or shares against which the Instrument may be converted into), under the following circumstances:</p> <p>(1) where the following concur: (a) closing sale price of LBCEH shares is at least 50% above Conversion Price for 30 consecutive trading days; (b) daily trading volume equals or exceeds PhP75million. Conversion may be up to a multiple of 3x average daily trading volume; or</p> <p>(2) if any offering, placement of shares (issued or unissued) or similar transaction is planned ("Re-IPO") and LBCEH projects that: (a) percentage of public ownership increase to at least 30%, (b) offering is not less than USD100million, (c) offer price is at least PhP22/per share; provided, in case of a full conversion, Holder shall have the priority right to sell its Conversion Shares before any other primary or secondary shares are sold in the Re-IPO.</p> |
| Security | : | <p>(1) Initially, 51% of the outstanding shares of the Company, which is owned and held by LBC Development Corporation ("LBC DEV") ("Initial Security").</p> <p>(2) Subject to the approval by the shareholders of the Company, 100% of the shares of LBC Express, Inc. which is owned and held by the Company ("Replacement Security"). Upon the</p> |

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| | | effectivity of the Replacement Security, the pledge over the Initial Security shall be terminated. |
| Mandatory Redemption | : | At any time after 30 months from Issuance Date, Holder may require redemption at a price equal to 100% of the Conversion Amount plus an IRR of 13% (inclusive of applicable tax); subject to graduated amounts as follows: (i) 12%, after the 4 th anniversary date of the Issuance Date, (ii) 11%, after the 5 th anniversary date of the Issuance Date, (iii) 10, after the 6 th anniversary date of the Issuance Date. |
| Board Representation/ Reserve Matters | : | Purchaser has the right to nominate a director to the Board of the Company for as long as it or its controlled entity holds and owns at least 5% if the outstanding common shares of the LBCEH. Actions defined as Reserve Matters will require approval of Purchaser nominated director. |
| Transferability | : | Transferable, subject to certain condition. In no case shall there be more than 19 holders at any one time. |
| Others | : | Company shall re-execute a Trademark License Agreement with LBC DEV for the use of certain LBC Marks, at no cost to the Company. |