

C04258-2017

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 6, 2017
2. SEC Identification Number
ASO93-005277
3. BIR Tax Identification No.
002-648-099-000
4. Exact name of issuer as specified in its charter
LBC Express Holdings, Inc. (formerly Federal Resources Investment Group Inc.)
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
LBC Hangar, General Aviation Center, Domestic Airport Road, Pasay City
Postal Code
1300
8. Issuer's telephone number, including area code
(632) 856-8510
9. Former name or former address, if changed since last report
No. 35 San Antonio Street, San Francisco del Monte, Quezon City 1105
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 Shares	1,425,865,471

11. Indicate the item numbers reported herein
Item 5

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.

LBC Express Holdings, Inc. LBC

**PSE Disclosure Form 4-26 - Legal Proceedings
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules**

Subject of the Disclosure

Further update on Civil Case No. 15-1258 against, among others, LBC Development Corporation and LBC Express, Inc.

Background/Description of the Disclosure

LBC Express Holdings, Inc. has been advised of the Resolution dated 15 June 2017 (the "Resolution") issued by the RTC Branch 143 of Makati City denying the Third Motion for Extension of Time to File Answer filed by defendants, LBC Express, Inc., LBC Development Corp. Monica G. Araneta, Ofelia F. Cuevas, Apolonia L. Ilio, Jeffrey Rodriguez, and Arlan F. Jurado (the "Defendants"), in relation to LBC Development Bank vs. LBC Express, Inc. et al. The Resolution declared the defendants in default and allowed LBC Development Bank, as represented by its receiver/liquidator, Philippine Deposit and Insurance Corporation, to present before the court its evidence ex parte on 21 July 2017, at 1:30 P.M.

LBC Express Holdings, Inc. was further advised that the Defendants intend to file an Omnibus Motion for Reconsideration to Lift the Order of Default and to Suspend Proceedings on the basis that the Defendants were able to file their respective Answers on 10 April 2017, the last day of the final extension being prayed for by the Defendants.

Name of the court or agency in which the proceedings are

Regional Trial Court of Makati City, Branch 143

pending	
Date Instituted	Nov 2, 2015
Docket Number	Civil Case No. 15-1258

Principal Parties

(1) LBC Development Bank, Inc., as represented by its receiver/liquidator, the Philippine Deposit Insurance Corporation, Plaintiff; and
(2) LBC Express, Inc., LBC Development Corporation, LBC Properties, Inc., Juan Carlos Araneta, Santiago G. Araneta, Fernando G. Araneta, Monica G. Araneta, Carlos Araneta, Ma. Eliza G. Berenguer, Ofelia F. Cuevas, Apolonia L. Ilio, Joseph Jeffrey Rodriguez, and Arlan T. Jurado, Defendants

Nature and description of the legal proceedings

Civil Case No. 15-1258 is a case for collection of sum of money filed by LBC Development Bank, Inc. (as represented by Philippine Deposit Insurance Corporation) against certain defendants, including LBC Development Corporation and LBC Express, Inc., the parent company and subsidiary, respectively, of LBC Express Holdings, Inc. wherein LBC Development Bank, Inc. claims it is owed the amount of approximately PHP1.8 billion representing unpaid service fees.

The effect(s) on the Issuer's business or operations, if any

The Resolution issued by the RTC Branch 143 of Makati City has not achieved finality considering that the Defendants intend to file an Omnibus Motion for Reconsideration to Lift the Order of Default and to Suspend the Proceedings. However, should the said Resolution achieve finality, then the plaintiff in the said case may present evidence ex parte.

Other Relevant Information

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Filed on behalf by:

Name	Mahleene Go
Designation	Assistant Corporate Secretary, Corporate Information Officer and Compliance Officer