

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 30, 2019
2. SEC Identification Number
AS093-005277
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
Federal Resources Investment Group Inc. / 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
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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 4-13 - Clarification of News Reports

References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Clarification and/or confirmation of the news article entitled "LBC to spend P200 million for gear, branch expansion, shuns head-on competition" posted in Business Mirror (Online Edition) on July 30, 2019

Source	Business Mirror (Online Edition)
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Subject of News Report	LBC to spend P200 million for gear, branch expansion, shuns head-on competition"
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Date of Publication	Jul 30, 2019
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Clarification of News Report

This is in reference to the Philippine Stock Exchange's (the "Exchange") correspondence dated today, 30 July 2019, seeking clarification and/or confirmation of the news article entitled "LBC to spend P200 million for gear, branch expansion, shuns head-on competition" posted in Business Mirror (Online Edition) on July 30, 2019.

The article reported in part that:

"COURIER LBC Express Holdings Inc. said it is spending about P200 million in capital expenditures for the year to expand its business and automation, and not to compete head-on with the delivery services of Grab or Lalamove.

Miguel Angel A. Camahort, the company's president and CEO, said the amount will be spent on branch expansion and some purchase of equipment.

....

LBC plans to put up 100 branches per year for the next 10 years.

...."

In compliance with your request for clarification regarding the news article posted in Business Mirror (Online Edition) on July 30, 2019, please be advised that we deny that the company will spend the exact amount of PHP 200,000,000.00 in capital expenditures for the year to expand business and automation. Upon the query of the Business Mirror reporter, we confirmed that it is likely for Capital expenditures within the year to approximate spend from previous years, and will be geared towards general business purposes.

LBC remains firm in its desire and intention of opening 70 to 100 branches annually, as it has, historically achieved this expansion. Part of the funding source for this growth shall be internally generated, in addition to proceeds from the proposed follow-on offering LBC Express Holdings, Inc., application for which is still currently in process.

Other Relevant Information

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Filed on behalf by:

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