

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)
Jun 16, 2021
2. SEC Identification Number
13174
3. BIR Tax Identification No.
000-108-278-000
4. Exact name of issuer as specified in its charter
LEISURE & RESORTS WORLD CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
26/F West Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center,
Pasig City
Postal Code
1605
8. Issuer's telephone number, including area code
632 634-5099
9. Former name or former address, if changed since last report
N/A
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	2,417,500,000
Preferred	0
Warrants	82,500,000
11. Indicate the item numbers reported herein
9

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.

Leisure & Resorts World Corporation

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PSE Disclosure Form 4-3 - Amendments to Articles of Incorporation
*References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure
Amendment of the Seventh Article of the Articles of Incorporation
Background/Description of the Disclosure

The Company's current authorized capital stock is P5,000,000,000 divided into 2,500,000,000 Common Shares and 2,500,000,000 Preferred Shares. To date, there are 2,417,500,000 Common Shares, 1,650,000,000 Preferred Shares, and 82,500,000 Warrants that are issued and listed; 2,417,500,000 Common Shares are outstanding, and Zero outstanding Preferred Shares since all of the issued 1,650,000,000 Preferred Shares were redeemed and are now in Treasury (further discussion below).

In 2013, the Company issued 1,650,000,000 Preferred Shares through a private placement. These shares were listed on the Philippine Stock Exchange on 20 December 2013. On 31 January 2020, the Company redeemed all of its issued and outstanding 1,650,000,000 Preferred Shares, which then became Treasury shares.

On 15 June 2021, the Board of Directors approved the issuance of the 1,650,000,000 Preferred Shares from the Treasury. The reissuance of 1,650,000,000 Preferred Shares plus the existing unissued 850,000,000 Preferred Shares will comprise the current 2,500,000,000 Preferred Shares out of the authorized capital stock. All the 2,500,000,000 Preferred Shares will then be unsubscribed. The resulting capital structure of the Company after the reissuance will still be at 5,000,000,000 authorized capital stock, divided into 2,500,000,000 Common Shares and 2,500,000,000 Preferred Shares, with 2,417,500,000 Common Shares and 82,500,000 Warrants issued, listed and outstanding, as well as 0 Preferred Shares subscribed and outstanding.

Also on same date, the Board approved the reclassification of 1,500,000,000 Preferred Shares into Common Shares. The reclassification will happen subsequent to the reissuance of the 1,650,000,000 Preferred Shares from Treasury, as this will require stockholders' approval and subsequent regulatory approvals. The 1,500,000,000 reclassified Common Shares plus the existing authorized capital stock of 2,500,000,000 Common Shares would result in an aggregate total of 4,000,000,000 Common Shares. On the other hand, the current authorized capital stock of 2,500,000,000 Preferred Shares will be lessened due to the reclassification of 1,500,000,000 Preferred Shares into Common Shares, which would then result into a total of 1,000,000,000 Preferred Shares. Corollary to it, the Board approved the amendment of the Company's Articles of Incorporation, particularly the Seventh Article, to reflect that the 5,000,000,000 authorized capital stock will thus be divided into 4,000,000,000 Common Shares and 1,000,000,000 Preferred Shares.

The complete details, features, characteristics, and timeline of the issuance of the Preferred Shares and the reclassification of the 1,500,000,000 Preferred Shares into Common Shares shall be subject to the shareholders' approval and subsequent regulatory approvals. The Company shall update and file the necessary disclosures for this accordingly.

Date of Approval by Board of Directors	Jun 15, 2021
Date of Approval by Stockholders	TBA
Other Relevant Regulatory Agency, if applicable	N/A
Date of Approval by Relevant Regulatory Agency, if applicable	N/A
Date of Approval by Securities and Exchange Commission	TBA
Date of Receipt of SEC approval	TBA

Amendment(s)

Article No.	From	To
Seventh	"SEVENTH: That the capital stock of the Corporation is Five Billion Pesos (P5,000,000,000) and said capital stock is divided into Two Billion Five Hundred Million (P2,500,000,000) shares of Common Stock of the par value of One Peso (P1.00) each and Two Billion Five Hundred Million (2,500,000,000) shares of Preferred Stock with par value of One Peso (P1.00) per share."	"SEVENTH: That the capital stock of the Corporation is Five Billion Pesos (P5,000,000,000) and said capital stock is divided into Four Billion (4,000,000,000) shares of Common Stock of the par value of One Peso (P1.00) each and One Billion (1,000,000,000) shares of Preferred Stock with par value of One Peso (P1.00) per share."

Rationale for the amendment(s)

To raise funds to address the Company's capital and operational requirements

The timetable for the effectivity of the amendment(s)

Expected date of filing the amendments to the Articles of Incorporation with the SEC

TBA

Expected date of SEC approval of the Amended Articles of Incorporation

TBA

Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any

To raise funds to address the Company's capital and operational requirements

Other Relevant Information

None

Filed on behalf by:

Name

Carol Padilla

Designation

Corporate Secretary