



103182014001497



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

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Company Information

SEC Registration No. AS94004462
Company Name GLOBAL-ESTATE RESORTS, INC.
Industry Classification
Company Type Stock Corporation

Document Information

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COVER SHEET

ASO94-004462
S.E.C. Registration Number

G L O B A L - E S T A T E R E S O R T S , I N C .

(Company's Full Name)

7 T H F L O O R R E N A I S S A N C E T O W E R S
M E R A L C O A V E N U E P A S I G C I T Y

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

Atty. Ferdinand T. Santos
Contact Person

576-3376 loc. 7003 or 6511
Company Telephone Number

1 2 3 1
Month Day
fiscal year

SEC 10.1
FORM TYPE

Last Thursday of June
Month Day
annual meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/ Section

Total Amount of Borrowings

Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Docimnt I.D.

Cashier

STAMPS

Name of issuer whose securities are being offered for sale or sold

Date

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 10.1

NOTICE OF/APPLICATION FOR CONFIRMATION EXEMPT TRANSACTION

Check Applicable Box:

Application for Commission's confirmation of availability of exemption

Notice of Exempt Transaction

1. State the provision of Section 10.1 of the Code under which exemption is based:

(k) The sale of securities by an issuer to fewer than twenty (20) persons in the Philippines during any twelve-month period.

2. Information about the securities for which this Notice/Application has been filed:

(a) Title of class of securities being offered for sale/sold	Stock Options
(b) Form of payment	Cash
(c) Number and price/value of the securities being offered for sale/sold	Options to subscribe to 100 million common shares at Php 1.50 per share. Option consideration is Ten Pesos (Php 10.00) per grantee.
(d) Are any of the issuer's securities listed on the Philippine Stock Exchange and, if so, describe which class is listed and latest trading price.	10,986,000,000 common shares are listed Last trading price: 1.88 as of March 17, 2014
(e) Are the securities traded on any other trading market and, if so, disclose latest trading price	No.
(f) Capital structure as of the date prior to this issuance: 1) Authorized capital stock, par value, number of shares and amount	Php 20,000,000,000.00 divided into 20,000,000,000 common shares with par value of Php 1.00 per share
2) Subscribed capital stock, number of shares and amount	Php 10,986,000,000.00 divided into 10,986,000,000 common shares with par value of Php 1.00 per share.
3) Unissued shares	9,014,000,000 common shares

3. Additional information about the securities where this Notice/Application is filed by the issuer thereof:

(a) Exact name of issuer as specified in its charter	Global-Estate Resorts, Inc.
(b) Place (province, country or other jurisdiction of incorporation) and date thereof	Metro Manila, Philippines / 18 May 1994
(c) SEC Identification Number	ASO94-004462
(d) BIR Tax Identification Number	000-426-523-000
(e) Address of principal office	7 th Floor Renaissance Towers, Meralco Avenue, Ortigas Center, Pasig City, Metro Manila, Philippines
(f) Issuer's telephone number, including area code	(632) 576-3376
(g) Former name or former address, if any, since filing of last report with the SEC	N/A
(h) Are any of the issuer's securities listed on the Philippine Stock Exchange and, if so, describe which class is listed and latest trading price.	10,986,000,000 common shares are listed Last trading price: 1.88 as of March 17, 2014
(i) Other securities registered with the Commission under the Revised Securities Act or the Securities Regulation Code (title of each class, number of shares)	

SEC Form 10-1

Date: March 18, 2014

<p>(j) Describe any other offer for sale/sale of securities by the issuer for the last 12 months for which exemptive relief from registration was claimed under RSA or Section 10.1 of the Code. This should include the basis of exemption, class of securities, amount and number of investors.</p>	<p>On September 23, 2011, the Board of Directors of the Company approved the Executive Stock Option Plan and this was approved on November 8, 2011 by stockholders holding at least 2/3 of the outstanding capital stock.</p> <p>Pursuant to this ESOP, on February 18, 2013, the Company granted the options to four (4) of its key company executives to subscribe to 100 million common shares of the Company, at an exercise price of Php 1.69.</p> <p>On the basis of the sale to less than twenty (20) persons, a notice of Exempt Transaction (SEC Form 10.1) was filed with the SEC upon acceptance by the grantees of the options on March 21, 2013.</p> <p>On April 30, 2013, the Company filed with the PSE for the additional listing of 100 million underlying common shares with a par value of Php 1.00 per share to cover the Company's ESOP at an exercise of Php 1.69 per share.</p> <p>On January 22, 2014, the PSE approved the Company's application.</p>
<p>(k) Name of underwriter or selling agent involved in the sale</p>	<p>N/A</p>

4. If securities are being sold by the owner thereof, please disclose:

<p>(a) Name of Selling Owner or Owner's Representative</p>	<p>N/A</p>
<p>(b) Date of acquisition and from whom (issuer, another person)</p>	<p>N/A</p>
<p>(c) Price of securities when acquired</p>	<p>N/A</p>

5. Terms and Conditions of the Sale:

<p>(a) Date and place of initiation of selling efforts (or proposed date and place of sale if prior confirmation is requested)</p>	<p>March 7, 2014</p>
<p>(b) Unless being sold by the issuer or the owner, please disclose name of person selling the securities and his authority</p>	<p>N/A</p>
<p>(c) Lock-Up Period</p>	<p>N/A</p>
<p>(d) Summary of other terms and conditions of the sale.</p>	<p>Please refer to the attached Executive Stock Option Plan</p>

6. Information about purchasers

For Applications for Confirmation:

Check if purchasers are **existing** stockholders and indicate the **number** of existing stockholder/s N/A.

Check if purchasers are **new** investors not exceeding 19 and indicate the **number** of new investor/s N/A.

(Note: A list containing the information required under this item shall be filed within 30 days from receipt of confirmation of exemption.)

For Notice of Exemption (Provide the following information:)

(a) Name, address and legal residence of each purchaser, and indicate whether each purchaser is a "qualified buyer" under Section 10.1(1) of the Code.	1.) Andrew L. Tan – 28F The World Centre, 330 Sen. Gil Puyat Avenue, Makati City 2.) Robert John L. Sobrepeña – 7F Renaissance Towers, Meralco Avenue, Pasig City 3.) Wilbur L. Chan – 7F Renaissance Towers, Meralco Avenue, Pasig City 4.) Ferdinand T. Santos – 7F Renaissance Towers, Meralco Avenue, Pasig City None of the above is a "qualified buyer" under Section 10.1 (l) of the Code
(b) Number of shares which shall be purchased/ purchased by each purchaser	1.) Andrew L. Tan – Option to subscribe to 25,000,000 common shares 2.) Robert John L. Sobrepeña – Option to subscribe to 25,000,000 common shares 3.) Wilbur L. Chan – Option to subscribe to 25,000,000 common shares 4.) Ferdinand T. Santos – Option to subscribe to 25,000,000 common shares
(c) For each purchaser, indicate whether such person is an officer, director or holder of at least 5% of any class of equity shares of the issuer	1.) Andrew L. Tan – Chairman 2.) Robert John L. Sobrepeña – Co-Chairman 3.) Wilbur L. Chan – Executive Director 4.) Ferdinand T. Santos – President None of the four is a holder of at least 5% of any class of equity shares of the issuer (if applicable).
(d) Indicate the class, number, and percentage of all shares of the issuer already owned by each purchaser	1.) Andrew L. Tan – 1 common share (0.000%) 2.) Robert John L. Sobrepeña – 1,617,485 common shares (0.015%) 3.) Wilbur L. Chan – 2,611,826 common shares (0.024%) 4.) Ferdinand T. Santos – 30,009 common shares (0.000%)

7. Exhibits

In addition to the above information, the applicant hereby submits with this Notice/Application the following documents:

- (a) Written Disclosure to Investors containing the required information under Paragraphs (1) and (iii)(d) (in case of private placements only) of SRC Rule 10.1; and
- (b) Copy of other materials to be used/used in connection with the offering for sale or sale.
- (c) If the consideration is other than cash, documents supporting the proper valuation of the payment to be received in exchange of the securities to be issued.

8. Filing Fees

This notice with an application for confirmation of availability of an exemption under SRC Rule 10.1 of the Code has been submitted along with the payment of the prescribed fee in the amount of N/A under O.R. No. N/A. (Fill this up if applicable only)

Signatures

The undersigned hereby certifies that the exemption applied for hereunder is available and all requirements set forth in SRC Rule 10.1 have been complied with.

Pursuant to the requirements of the Code and SRC Rule 10.1 thereunder GLOBAL-ESTATE RESORTS, INC.
(Name of Seller)

has caused this certification to be signed on its behalf by a duly authorized person who, in case of a juridical person, shall be the President thereof.

Date: March 18, 2014

By: 

FERDINAND T. SANTOS
President

Instruction

The applicant shall file with the Commission five (5) copies of this SEC Form 10.1, one of which shall be manually signed by a duly authorized person who, in case of a juridical person, shall be the President.



GLOBAL-ESTATE RESORTS, INC.

April 7, 2014

DR. ANDREW L. TAN

7th Floor, Renaissance Tower,
Meralco Avenue, Pasig City

MR. ROBERT JOHN L. SOBREPEÑA

7th Floor, Renaissance Tower,
Meralco Avenue, Pasig City

MR. WILBUR L. CHAN

7th Floor, Renaissance Tower,
Meralco Avenue, Pasig City

ATTY. FERDINAND T. SANTOS

7th Floor, Renaissance Tower,
Meralco Avenue, Pasig City

Gentlemen:

In connection with your acquisition of options to subscribe to 100,000,000 common shares of Global-Estate Resorts, Inc. at Php1.50 per share, as follows:

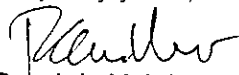
- 1) Dr. Andrew L. Tan – Option to subscribe to 25,000,000 common shares
- 2) Mr. Robert John L. Sobrepeña – Option to Subscribe to 25,000 common shares
- 3) Mr. Wilbur L. Chan – Option to subscribe to 25,000,000 common share
- 4) Atty. Ferdinand T. Santos – Option to subscribe to 25,000,000 common shares

We wish to inform you that:

- 1) The securities to be issued to you shall be exempt from registration under paragraph (k) of Section 10.1 of the Securities Regulations Code;
- 2) The confirmation by the Securities and Exchange Commission that the above sale qualifies as an exempt transaction is not being obtained; and
- 3) **THE SECURITIES BEING OFFERED OR SOLD HEREIN HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES REGULATION CODE. ANY FUTURE OFFER OR SALE THEREOF IS SUBJECT TO REGISTRATION REQUIREMENTS UNDER THE CODE UNLESS SUCH OFFER OR SALE QUALIFIES AS AN EXEMPT TRANSACTION.**

Attached for your reference is the 2012 Annual Report of Global-Estates Resorts, Inc.

Very truly yours,


Dominic V. Isberto
Corporate Secretary

REPUBLIC OF THE PHILIPPINES)
PASIG CITY) s.s.

CERTIFICATION

I, **DOMINIC V. ISBERTO**, of legal age, Filipino, with office address at 28th Floor, The World Center, 330 Senator Gil Puyat Ave., Makati City, Philippines, after having been sworn in accordance with law, hereby depose and state:

1. I am the Corporate Secretary of **GLOBAL-ESTATE RESORTS, INC.**, a corporation duly organized and existing under and by virtue of the laws of the Philippines, with office address at the 7th Floor, Renaissance Towers, Meralco Avenue, Pasig City (the "**Corporation**");

2. I HEREBY CERTIFY that the attached Executive Stock Option Plan (ESOP) was approved by the Board of Directors on 23 September 2011 and the Stockholders on 8 November 2011;

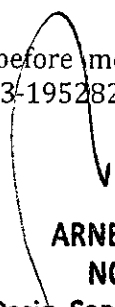
3. This Certification is being issued in compliance with the requirements of the Securities and Exchange Commission.

IN WITNESS WHEREOF, I have hereunto affixed my signature this MAR 14 2014 day of _____ in _____.


DOMINIC V. ISBERTO

SUBSCRIBED AND SWORN to before me this MAR 14 2014 day of _____ in Pasig City, affiant exhibiting to me his Social Security No. 33-1952824-1.

Doc. No. 131 ;
Page No. 26 ;
Book No. I ;
Series of 2014.


ARNEL CABER ORDAS
NOTARY PUBLIC
Pasig, San Juan, Pateros, Taguig
Appt. No. 58 valid until December 31, 2015
6th/F, Renaissance Tower Meralco Avenue, Pasig City
Attorney's Roll No. 48533
IBP No. 850580/01-14-11/Makati City
PTR No. 9844310/01-09-14/Pasig City
MCLE Compliance No. IV -0020919

**Global-Estate Resorts, Inc.
Executive Stock Option Plan**

The Company shall initially reserve for exercise of executive stock options to be granted from time to time, up to 500,000,000 common shares, representing approximately five percent (5%) of the Company's current authorized capital stock, to be issued, in whole or in part, out of the authorized but unissued shares.

Executive stock options may be granted within ten (10) years from the adoption of the Plan. The Plan shall be deemed adopted upon its approval by shareholders of the Company owning at least two-thirds (2/3) of outstanding capital stock, excluding treasury shares

Executive stock options may be exercised within seven (7) years from date of grant ("Option Life Cycle"). The exercise price shall be at a 15% discount from the volume weighted average closing price of the Company's shares for twelve (12) months immediately preceding the date of grant. The options shall vest within three (3) years from date of grant and the holder of an option may exercise only a third of the option at the end of each year of the three (3) year period. The overall limit on the number of shares which may be issued over a 12-month period must not exceed 20% of 500,000,000 shares.

The Plan shall be administered by the Executive Compensation Committee (hereinafter called the ("Committee")) of the Board, which is currently composed of the following:

Gerardo C. Garcia, Independent Director, as Chairman of the Committee, and Andrew L. Tan and Garry V. de Guzman, as members. The Plan shall be administered by the Committee, who shall determine the eligible participants of the Plan for a particular calendar year, the number of shares to be covered by each option so granted, the formula to be used in determining the number of shares, the vesting percentage and vesting schedule of the options, and other relevant matters, taking into consideration the grantees' responsibilities, nature and value of their services and accomplishments, and their present and potential contribution to the success of the Company. The Committee shall have the power to issue and amend rules and regulations to implement the Plan, adopt resolutions and orders not inconsistent with the Plan, interpret the provisions of the Plan, and execute agreements and do and undertake all acts and things that the Committee may deem appropriate for the proper implementation of the Plan.

The Company shall receive cash consideration for the executive stock options, the amount of which depends on the exercise price, which shall be at a 15% discount from the volume weighted average closing price of the Company's shares for twelve (12) months immediately preceding the date of grant.

Options to subscribe for common shares of the Company (the "Options") may be granted

pursuant to the Plan to individuals who are key senior executives of the Company, which include directors who perform work related to the operations of the Company (each, an "Eligible Participant").

The Eligible Participants in whose favor the grant or issuance of the Options is to be made under the Plan and the number of options to be given to each grantee cannot be ascertained as of this time since the actual grantees will be determined by the Committee at the appropriate time. The Plan shall be administered by the Committee, who shall determine the Eligible Participants of the Plan to whom Options may be granted for a particular calendar year, the number of shares to be covered by each Option so granted, the formula to be used in determining the number of shares, the vesting percentage and vesting schedule of the Options, and other relevant matters, taking into consideration the grantees' responsibilities, nature and value of their services and accomplishments, and their present and potential contribution to the success of the Company.

The exercise price at which the shares subject of an Option shall be purchased under the Plan shall be determined by the Committee and shall be at a 15% discount from the volume weighted average closing price of the Company's shares for twelve (12) months immediately preceding the date of grant.

The purpose of the Plan is to enable the key senior executives of the Company including directors who perform work related to the operations of the Company, who are largely responsible for its further growth and development, to obtain an ownership interest in the Company, thereby encouraging long-term commitment to the Company and motivating them to devote their best efforts in contributing to the development and financial success of the Company.

If the Committee determines to grant an Option to an Eligible Participant, an offer shall be forwarded by the Committee by means of an option offer letter under the terms and conditions set forth in the Plan and such other terms and conditions as the Committee may determine from time to time. The offer shall be open for acceptance by an Eligible Participant by payment of Ten Pesos (P10.00) within thirty (30) days from receipt of the option offer letter.

An Option Holder may exercise in Whole or in part his vested Option provided, that, an Option exercisable but not actually exercised within a given year shall accrue and may be exercised at any time thereafter but prior to the expiration of said Option's Life Cycle.

An Option shall be exercised in Whole or in part by the Option Holder (or his heirs or legal representative) by giving notice in writing to the Committee specifying the number of Shares to be purchased and accompanied by payment in cash of the full amount of the exercise price. The Company does not provide or arrange for loans to enable Option Holders to exercise their Options.

Within thirty (30) days from receipt of the full amount of the exercise price, the Company shall issue and allot the shares subscribed for and as soon as reasonably practicable thereafter, shall issue the certificate of stock evidencing the corresponding number of fully-paid and issued shares to the Option Holder.

On 23 September 2011, the Board of Directors of the Company approved an Executive Stock Option Plan (the "Plan") for its key senior executives which include directors who perform work related to the operations of the Company. The Plan was approved by the stockholders and took effect on November 8, 2011.