



# JG SUMMIT HOLDINGS, INC.

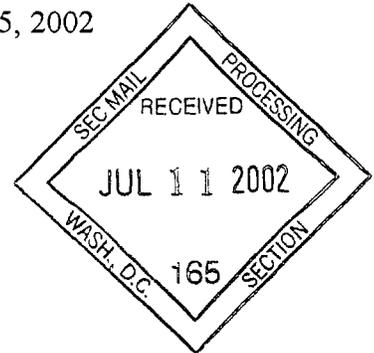
43<sup>rd</sup> FLOOR ROBINSONS EQUITABLE TOWER ADB AVE. COR. POVEDA RD. ORTIGAS CENTER, PASIG CITY  
TEL. NO.: 633-7631, 637-1670, 240-8801 FAX NO.: 633-9387 OR 633-9207

**US SEC EXEMPTION  
FILE NO. 82-3572**

June 25, 2002

SECURITIES AND EXCHANGE COMMISSION  
Judiciary Plaza  
450 Fifth Street, N.W.  
Washington, D.C.  
20549 U.S.A.

SUPPL



Gentlemen:

Re: **JG Summit Holdings, Inc.**

In compliance with your requirement, this is to send you a copy of the following documents:

1. Monthly Report on Long Term Commercial Papers for the Month Ended April 30, 2002;
2. Monthly Report on Long Term Commercial Papers for the Month Ended May 31, 2002;
3. SEC Form 17-C dated June 4, 2002 re clarification of news articles re First Pacific stake in PLDT;
4. SEC Form 17-C dated June 11, 2002 re resetting of annual stockholders' meeting;
5. SEC Form 17-C dated June 20, 2002 re clarification of Schedule 13D filed by First Pacific Company;
6. SEC Form 17-C dated June 24, 2002 re further clarification on Schedule 13D filed by First Pacific Company.

Thank you very much.

Very truly yours,

JG Summit Holdings, Inc.

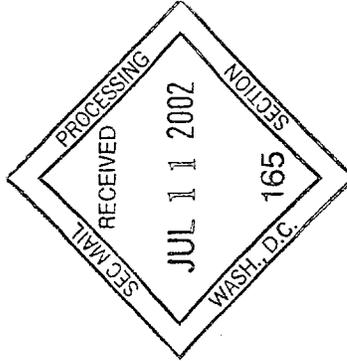
Emmanuel C. Rojas, Jr.  
Corporate Secretary

PROCESSE  
JUL 23 2002  
THOMSON  
FINANCIAL

*Handwritten signature and initials*

Encl: a/s

/mhd/6/25/02



SEC NUMBER 184044  
FILE NUMBER                     

JG SUMMIT HOLDINGS, INC

CFC BUILDING, E. RODRIGUEZ AVE.  
BAGONG ILOG, PASIG CITY

633-76-31

DECEMBER 31, 2001

MONTHLY REPORT ON LONG-TERM COMMERCIAL PAPERS

FOR THE MONTH ENDED APRIL 30, 2002

**MONTHLY REPORT ON LONG-TERM COMMERCIAL PAPERS**

Month: April

Year: 2002

Name of Registrant	JG SUMMIT HOLDINGS, INC.	Industry Classification:	INVESTMENT HOLDING
Address:	CFC Building, E. Rodriguez Avenue, Bagong Ilog, Pasig City	Tel. No.:	633-76-31
Type of Registration:	SHORT - TERM	Condition for Registration:	LONG-TERM
( ) a. Ordinary	( ) b. Special	( ) a. Collateral	( x ) b. Debt to Equity Ratio
( ) w/ CCL		( ) c. Financial Ratios	( ) d. Exempt from registration
( ) w/o CCL			
Name of Selling Agent:	NOT APPLICABLE	Name of Underwriter:	PCI CAPITAL CORPORATION
		Lead Underwriter:	SYNDICATE
Address:	NOT APPLICABLE	Address:	No. 1 PCI Bank Tower, Makati Avenue corner H.V. dela Costa Street City of Makati
Tel. No.	NOT APPLICABLE	Tel. No.	817-45-26
SEC Order No.	NOT APPLICABLE	SEC Order No.	LT 00055
Date Granted:	NOT APPLICABLE	Date Granted:	February 29, 1996
Expiry Date:	NOT APPLICABLE	Expiry Date:	February 28, 1997
Committed Credit Line:			
a. Financial Institutions:	NOT APPLICABLE		
b. Amount:	NOT APPLICABLE		

I. Commercial Paper Issuances: Indicate the company's availments in the following order: a. Short-Term b. Long-Term

1a. Registered Commercial Papers: (SHORT-TERM)

Name of Company	Issuances During the Month (Amount)	Interest Rate	Issue Date	Maturity Date	Indicate whether Negotiable or Non-Negotiable	Serial Number	Outstanding Balance as of Month End
		N	O	N	E		

1b. Registered Commercial Papers: (LONG-TERM)

Name of Company	Issuances During the Month (Amount)	Interest Rate	Issue Date	Maturity Date	Indicate whether Negotiable or Non-Negotiable	Serial Number	Outstanding Balance as of Month End
		SEE	ATTACHED	SCHEDULE			P1,500,000,000

2. Exempt per se Commercial Papers: (Includes all non-negotiable/non-assignable PNs issued under SEC. 4(a) of the New Rules on Registration of Short-term Commercial Papers).

Name of Company	Issuances During the Month (Amount)	Interest Rate	Issue Date	Maturity Date	Indicate whether Negotiable or Non-Negotiable	Serial Number	Outstanding Balance as of Month End
		N	O	N	E		

II. Drawdown on Committed Credit Line:

Name of Financial Institutions	Drawdown during the Month	Total To-Date
	N O N	E

I hereby certify that all the information set forth in the above report are true and correct of my own knowledge.

NOTED BY:

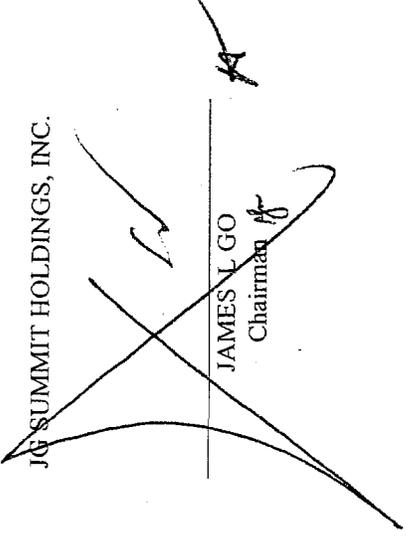
BPI STOCK TRANSFER

  
LIBERTINE VASION  
ISABELITA C. ERJAS

PCI CAPITAL CORPORATION

  
ELEANOR HILADO / GABRIEL LIM

JG SUMMIT HOLDINGS, INC.

  
JAMES L GO  
Chairman

REPUBLIC OF THE PHILIPPINES )  
IN THE CITY OF MANILA ) S.S.  
IN QUEZON CITY, M.M.

**MAY 10 2002**

SUBSCRIBED AND SWORN TO before me this \_\_\_\_\_ day of \_\_\_\_\_, 2002 the above affiant exhibiting to me his/her  
Community Tax Certificate No. 15082309 issued at Pasig City on Jan. 31, 2002

Doc. No. 187  
Page No. 34  
Book No. 69  
Series of 62

JOEL G. GORDOLA  
Notary Public  
Until December 31, 2002  
PTR No. 2846657, 1/02/02, Q.C.

**JG SUMMIT HOLDINGS, INC.**  
**Schedule of Registered Commercial Paper Issuances (Long-Term)**  
**April 30, 2002**

TRANCHE I

Name of LTCP Holder	SERIES B		Amount
	Maturity Date	Interest Rate	
1. Citibank NA (Manila) Trust in behalf various accounts	April 10, 2003	6.424%	P 4,400,000
2. Board of Trustees of PERAA - D	April 10, 2003	6.424%	900,000
3. PCI Capital Corporation	April 10, 2003	6.424%	22,500,000
4. Phil. Commercial International Bank	April 10, 2003	6.424%	45,000,000
5. United Coconut Planters Bank	April 10, 2003	6.424%	55,800,000
6. BPI Capital Corporation	April 10, 2003	6.424%	9,000,000
7. International Capital Corporation	April 10, 2003	6.424%	4,500,000
8. Phil. Commercial Capital Corporation	April 10, 2003	6.424%	9,000,000
9. Citytrust Banking Corporation	April 10, 2003	6.424%	9,000,000
10. Corporate Investment Phils., Inc.	April 10, 2003	6.424%	3,000,000
11. China Banking Corporation	April 10, 2003	6.424%	18,000,000
12. Equitable PCI Bank Trust as Investment Mgr. of Ret. Gratuity Fund of Philex Mining Corp.	April 10, 2003	6.424%	30,000,000
13. Equitable PCI Bank Trust as Investment Mgr. of Norkis Group of Companies Retirement Plan	April 10, 2003	6.424%	2,000,000
14. Equitable PCI Bank Trust as Investment Mgr. of Provident Fund Plan of the Southeast Asian Fisheries Dev't Center Aquaculture Dept.	April 10, 2003	6.424%	1,000,000
15. Equitable PCI Bank Trust as Investment Mgr. of Phil. Rural Reconstruction Movement	April 10, 2003	6.424%	2,000,000
16. Equitable PCI Bank Trust for Various Trust Accts.	April 10, 2003	6.424%	1,000,000
17. FEB Investments, Inc.	April 10, 2003	6.424%	36,000,000
18. AB Capital and Investment Corp.	April 10, 2003	6.424%	5,400,000
19. First Metro Investment Corporation	April 10, 2003	6.424%	36,000,000
20. AIM-Scientific Research Foundation	April 10, 2003	6.424%	3,000,000
21. AIM-Jose B. Fernandez Fund	April 10, 2003	6.424%	3,000,000
22. AIM Building Fund	April 10, 2003	6.424%	3,000,000
23. Coca Cola Retirement Plan	April 10, 2003	6.424%	5,400,000
24. Solidbank Corporation	April 10, 2003	6.424%	-
25. Union Bank of the Philippines	April 10, 2003	6.424%	36,000,000
26. Penta Capital Investment Corp.	April 10, 2003	6.424%	4,500,000
27. Land Bank of the Philippines	April 10, 2003	6.424%	34,500,000
28. ABCIC-TID FAO: Board of Trustees of PERAA - E	April 10, 2003	6.424%	6,000,000
29. Deutsche Bank	April 10, 2003	6.424%	4,600,000
30. Metropolitan Bank and Trust Co.	April 10, 2003	6.424%	54,000,000
31. Yolanda M. Uy	April 10, 2003	6.424%	500,000
32. Benjamin S. Pua	April 10, 2003	6.424%	1,000,000
<b>TOTAL TRANCHE I</b>			<b>P 450,000,000</b>

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**JG SUMMIT HOLDINGS, INC.**  
**Schedule of Registered Commercial Paper Issuances (Long-Term)**  
**April 30, 2002**

TRANSCHE II

Name of L.TCP Holder	SERIES B			Amount
	Maturity Date	Interest Rate		
1. Citibank NA (Manila) Trust in behalf various accounts	May 8, 2003	8.751%	P	41,300,000
2. Citibank NA (Manila) Trust FAO MIFE	May 8, 2003	8.751%		1,000,000
3. Board of Trustees of PERAA - D	May 8, 2003	8.751%		1,050,000
4. PCI Capital Corporation	May 8, 2003	8.751%		26,250,000
5. Phil. Commercial International Bank	May 8, 2003	8.751%		52,500,000
6. United Coconut Planters Bank	May 8, 2003	8.751%		65,100,000
7. BPI Trust	May 8, 2003	8.751%		10,500,000
8. International Capital Corporation	May 8, 2003	8.751%		9,500,000
9. Citytrust Banking Corporation	May 8, 2003	8.751%		10,500,000
10. Corporate Investment Phils., Inc.	May 8, 2003	8.751%		5,000,000
11. China Banking Corporation	May 8, 2003	8.751%		21,000,000
12. Equitable Banking Corporation	May 8, 2003	8.751%		27,000,000
13. FEB Investments, Inc.	May 8, 2003	8.751%		42,000,000
14. Global Business Bank	May 8, 2003	8.751%		6,000,000
15. AB Capital and Investment Corp.	May 8, 2003	8.751%		15,000,000
16. First Metro Investment Corporation	May 8, 2003	8.751%		42,000,000
17. Land Bank of the Philippines	May 8, 2003	8.751%		44,500,000
18. CCBPI Retirement Plan	May 8, 2003	8.751%		6,300,000
19. Solidbank Corporation	May 8, 2003	8.751%		-
20. Union Bank of the Philippines	May 8, 2003	8.751%		30,000,000
21. Penta Capital Investment Corp.	May 8, 2003	8.751%		5,250,000
22. Metropolitan Bank and Trust Co.	May 8, 2003	8.751%		63,000,000
23. Insular Assurance Ltd.	May 8, 2003	8.751%		-
24. Benjamin S. Pua	May 8, 2003	8.751%		250,000
<b>TOTAL TRANSCHE II</b>			<b>P</b>	<b>525,000,000</b>

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**JG SUMMIT HOLDINGS, INC.**  
**Schedule of Registered Commercial Paper Issuances (Long-Term)**  
**April 30, 2002**

Name of LTCP Holder	SERIES B		
	Maturity Date	Interest Rate	Amount
1. Citibank NA (Manila) Trust in behalf various accounts	June 6, 2003	8.161%	P 16,550,000
2. Board of Trustees of PERAA - D	June 6, 2003	8.161%	1,050,000
3. PCI Capital Corporation	June 6, 2003	8.161%	26,250,000
4. Phil. Commercial International Bank	June 6, 2003	8.161%	42,500,000
5. Equitable PCIBank Trust as Investment Mgr. of Philipinas Shell Petroleum Corp. Non-contributing Retirement Gratuity Fund	June 6, 2003	8.161%	3,000,000
6. Equitable PCIBank Trust as Investment Mgr. of First Phil. Industrial Corp. Employees' Ret. Plan	June 6, 2003	8.161%	2,000,000
7. Equitable PCIBank Trust as Investment Mgr. of Consolidated Industrial Gases Inc. Employees' Retirement Plan	June 6, 2003	8.161%	5,000,000
8. BPI Trust	June 6, 2003	8.161%	10,500,000
9. United Coconut Planters Bank	June 6, 2003	8.161%	65,100,000
10. Phil. Commercial Capital, Inc.	June 6, 2003	8.161%	5,500,000
11. Citytrust Banking Corporation	June 6, 2003	8.161%	10,500,000
12. Corporate Investment Phils., Inc.	June 6, 2003	8.161%	1,000,000
13. China Banking Corporation	June 6, 2003	8.161%	21,000,000
14. Equitable Banking Corporation	June 6, 2003	8.161%	42,000,000
15. FEB Investments, Inc.	June 6, 2003	8.161%	42,000,000
16. Global Business Bank	June 6, 2003	8.161%	9,000,000
17. AB Capital and Investment Corp.	June 6, 2003	8.161%	12,000,000
18. First Metro Investment Corporation	June 6, 2003	8.161%	42,000,000
19. All Asia Capital and Trust Corp.	June 6, 2003	8.161%	1,250,000
21. Land Bank of the Philippines	June 6, 2003	8.161%	41,000,000
22. CCBPI Retirement Plan	June 6, 2003	8.161%	6,300,000
23. Union Bank of the Philippines	June 6, 2003	8.161%	42,000,000
24. Penta Capital Investment Corp.	June 6, 2003	8.161%	5,250,000
25. Metropolitan Bank and Trust Co.	June 6, 2003	8.161%	63,000,000
26. Insular Life Assurance Co., Ltd.	June 6, 2003	8.161%	5,000,000
27. Yolanda M. Uy	June 6, 2003	8.161%	4,250,000
<b>TOTAL TRANCHE III</b>			<b>P 525,000,000</b>
<b>GRAND TOTAL</b>			<b>P 1,500,000,000</b>

M

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SEC NUMBER 184044  
FILE NUMBER \_\_\_\_\_



JG SUMMIT HOLDINGS, INC

CFC BUILDING, E. RODRIGUEZ AVE.  
BAGONG ILOG, PASIG CITY

633-76-31

DECEMBER 31, 2001

MONTHLY REPORT ON LONG-TERM COMMERCIAL PAPERS

FOR THE MONTH ENDED MAY 31, 2002

**MONTHLY REPORT ON LONG-TERM COMMERCIAL PAPERS**

Month: May

Year: 2002

Name of Registrant JG SUMMIT HOLDINGS, INC.	Industry Classification: INVESTMENT HOLDING
Address: CFC Building, E. Rodriguez Avenue, Bagong Ilog, Pasig City	Tel. No.: 633-76-31
Type of Registration:  <input type="checkbox"/> a. Ordinary <input type="checkbox"/> w/ CCL <input type="checkbox"/> w/o CCL <input type="checkbox"/> b. Special <input type="checkbox"/> c. Financial Ratios <input checked="" type="checkbox"/> d. Exempt from registration	Condition for Registration: LONG-TERM
Name of Selling Agent: NOT APPLICABLE	Name of Underwriter: PCI CAPITAL CORPORATION SYNDICATE
Address: NOT APPLICABLE	Address: No. 1 PCI Bank Tower, Makati Avenue corner H.V. dela Costa Street City of Makati
Tel. No. NOT APPLICABLE	Tel. No. 817-45-26
SEC Order No. NOT APPLICABLE	SEC Order No. LT 000055
Date Granted: NOT APPLICABLE	Date Granted: February 29, 1996
Expiry Date: Committed Credit Line:	Expiry Date: February 28, 1997
a. Financial Institutions: b. Amount:	NOT APPLICABLE NOT APPLICABLE

100: 40  
  
 17

I. Commercial Paper Issuances: Indicate the company's availments in the following order: a. Short-Term b. Long-Term

1a. Registered Commercial Papers: (SHORT-TERM)

Name of Company	Issuances During the Month (Amount)	Interest Rate	Issue Date	Maturity Date	Indicate whether Negotiable or Non-Negotiable	Serial Number	Outstanding Balance as of Month End
		N	O	N	E		

1b. Registered Commercial Papers: (LONG-TERM)

Name of Company	Issuances During the Month (Amount)	Interest Rate	Issue Date	Maturity Date	Indicate whether Negotiable or Non-Negotiable	Serial Number	Outstanding Balance as of Month End
		SEE	ATTACHED	SCHEDULE			P1,500,000,000

2. Exempt per se Commercial Papers: (Includes all non-negotiable/non-assignable PNs issued under SEC. 4(a) of the New Rules on Registration of Short-term Commercial Papers).

Name of Company	Issuances During the Month (Amount)	Interest Rate	Issue Date	Maturity Date	Indicate whether Negotiable or Non-Negotiable	Serial Number	Outstanding Balance as of Month End
		N	O	N	E		

II. Drawdown on Committed Credit Line:

Name of Financial Institutions	Drawdown during the Month	Total To-Date
	N O N E	

28

I hereby certify that all the information set forth in the above report are true and correct of my own knowledge.

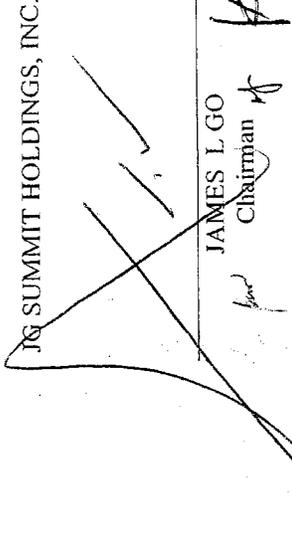
NOTED BY:

BPI STOCK TRANSFER

  
ISABELITA C. ERJAS

PCI CAPITAL CORPORATION

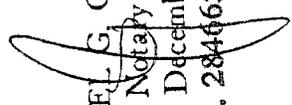
  
ELEANOR HILADO / GABRIEL LIM

JG SUMMIT HOLDINGS, INC.  
  
JAMES L GO  
Chairman of

REPUBLIC OF THE PHILIPPINES  
IN THE CITY OF QUILZON, CITY M.M.

**JUN 07 2002**

SUBSCRIBED AND SWORN TO before me this \_\_\_\_\_ day of \_\_\_\_\_, 2002 the above affiant exhibiting to me his/her  
Community Tax Certificate No. 15082309 issued at Pasig City on Jan. 31, 2002

  
JOEL G. GORDOLA  
Notary Public  
Until December 31, 2002  
PTR No. 2846657, 1/02/02, Q.S.

Doc. No. 403  
Page No. 87  
Book No. 82  
Series of h

**JG SUMMIT HOLDINGS, INC.**  
**Schedule of Registered Commercial Paper Issuances (Long-Term)**  
**May 31, 2002**

TRANCHE I

Name of LTCP Holder	SERIES B		
	Maturity Date	Interest Rate	Amount
1. Citibank NA (Manila) Trust in behalf various accounts	April 10, 2003	6.424%	P 4,400,000
2. Board of Trustees of PERAA - D	April 10, 2003	6.424%	900,000
3. PCI Capital Corporation	April 10, 2003	6.424%	22,500,000
4. Phil. Commercial International Bank	April 10, 2003	6.424%	45,000,000
5. United Coconut Planters Bank	April 10, 2003	6.424%	55,800,000
6. BPI Capital Corporation	April 10, 2003	6.424%	9,000,000
7. International Capital Corporation	April 10, 2003	6.424%	4,500,000
8. Phil. Commercial Capital Corporation	April 10, 2003	6.424%	9,000,000
9. Citytrust Banking Corporation	April 10, 2003	6.424%	9,000,000
10. Corporate Investment Phils., Inc.	April 10, 2003	6.424%	3,000,000
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13. Equitable PCI Bank Trust as Investment Mgr. of Norkis Group of Companies Retirement Plan	April 10, 2003	6.424%	2,000,000
14. Equitable PCI Bank Trust as Investment Mgr. of Provident Fund Plan of the Southeast Asian Fisheries Dev't Center Aquaculture Dept.	April 10, 2003	6.424%	1,000,000
15. Equitable PCI Bank Trust as Investment Mgr. of Phil. Rural Reconstruction Movement	April 10, 2003	6.424%	2,000,000
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21. AIM-Jose B. Fernandez Fund	April 10, 2003	6.424%	3,000,000
22. AIM Building Fund	April 10, 2003	6.424%	3,000,000
23. Coca Cola Retirement Plan	April 10, 2003	6.424%	5,400,000
24. Solidbank Corporation	April 10, 2003	6.424%	-
25. Union Bank of the Philippines	April 10, 2003	6.424%	36,000,000
26. Penta Capital Investment Corp.	April 10, 2003	6.424%	4,500,000
27. Land Bank of the Philippines	April 10, 2003	6.424%	34,500,000
28. ABCIC-TID FAO: Board of Trustees of PERAA - E	April 10, 2003	6.424%	6,000,000
29. Deutsche Bank	April 10, 2003	6.424%	4,600,000
30. Metropolitan Bank and Trust Co.	April 10, 2003	6.424%	54,000,000
31. Yolanda M. Uy	April 10, 2003	6.424%	500,000
32. Benjamin S. Pua	April 10, 2003	6.424%	1,000,000
<b>TOTAL TRANCHE I</b>			<b>P 450,000,000</b>

100

**JG SUMMIT HOLDINGS, INC.**  
**Schedule of Registered Commercial Paper Issuances (Long-Term)**  
**May 31, 2002**

TRANCHE II

Name of LTCP Holder	SERIES B		Amount
	Maturity Date	Interest Rate	
1. Citibank NA (Manila) Trust in behalf various accounts	May 8, 2003	5.549%	P 41,300,000
2. Citibank NA (Manila) Trust FAO MIFE	May 8, 2003	5.549%	1,000,000
3. Board of Trustees of PERAA - D	May 8, 2003	5.549%	1,050,000
4. PCI Capital Corporation	May 8, 2003	5.549%	26,250,000
5. Phil. Commercial International Bank	May 8, 2003	5.549%	52,500,000
6. United Coconut Planters Bank	May 8, 2003	5.549%	65,100,000
7. BPI Trust	May 8, 2003	5.549%	10,500,000
8. International Capital Corporation	May 8, 2003	5.549%	9,500,000
9. Citytrust Banking Corporation	May 8, 2003	5.549%	10,500,000
10. Corporate Investment Phils., Inc.	May 8, 2003	5.549%	5,000,000
11. China Banking Corporation	May 8, 2003	5.549%	21,000,000
12. Equitable Banking Corporation	May 8, 2003	5.549%	27,000,000
13. FEB Investments, Inc.	May 8, 2003	5.549%	42,000,000
14. Global Business Bank	May 8, 2003	5.549%	6,000,000
15. AB Capital and Investment Corp.	May 8, 2003	5.549%	15,000,000
16. First Metro Investment Corporation	May 8, 2003	5.549%	42,000,000
17. Land Bank of the Philippines	May 8, 2003	5.549%	44,500,000
18. CCBPI Retirement Plan	May 8, 2003	5.549%	6,300,000
19. Solidbank Corporation	May 8, 2003	5.549%	-
20. Union Bank of the Philippines	May 8, 2003	5.549%	30,000,000
21. Penta Capital Investment Corp.	May 8, 2003	5.549%	5,250,000
22. Metropolitan Bank and Trust Co.	May 8, 2003	5.549%	63,000,000
23. Insular Assurance Ltd.	May 8, 2003	5.549%	-
24. Benjamin S. Pua	May 8, 2003	5.549%	250,000
<b>TOTAL TRANCHE II</b>			<b>P 525,000,000</b>

AT

**JG SUMMIT HOLDINGS, INC.**

**Schedule of Registered Commercial Paper Issuances (Long-Term)**

**May 31, 2002**

**TRANCHE III**

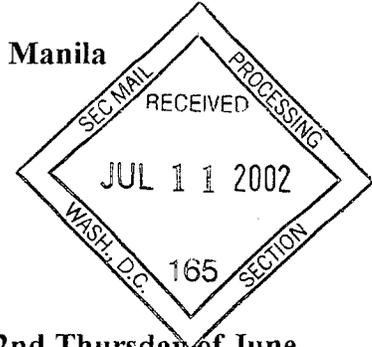
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22. CCBPI Retirement Plan	June 6, 2003	8.161%	6,300,000
23. Union Bank of the Philippines	June 6, 2003	8.161%	42,000,000
24. Penta Capital Investment Corp.	June 6, 2003	8.161%	5,250,000
25. Metropolitan Bank and Trust Co.	June 6, 2003	8.161%	63,000,000
26. Insular Life Assurance Co., Ltd.	June 6, 2003	8.161%	5,000,000
27. Yolanda M. Uy	June 6, 2003	8.161%	4,250,000
<b>TOTAL TRANCHE III</b>			<b>P 525,000,000</b>
<b>GRAND TOTAL</b>			<b>P 1,500,000,000</b>

PSE Code HO-180

**JG SUMMIT HOLDINGS, INC.**  
*(Company's Full Name)*

**43/F Robinsons-Equitable Tower**  
**ADB Ave. cor. P. Poveda St., Pasig City, Metro Manila**  
*(Company's Address: Street City/Town Province)*

**633-7631 to 40**  
*(Telephone Number)*



**December 31**  
*(Fiscal Year Ending)*  
*(month & day)*

**2nd Thursday of June**  
*(Annual Meeting Date)*

**SEC FORM 17-C**  
**(Clarification of news articles re First Pacific stake in PLDT)**  
*Form Type*

**-NA-**  
*Amendment Designation (If applicable)*

**-NA-**  
*(Secondary License Type and File Number)*

\_\_\_\_\_  
*Cashier*

\_\_\_\_\_  
*LCU*

\_\_\_\_\_  
*DTU*

**184044**  
*(SEC Reg. No.)*

\_\_\_\_\_  
*Central Receiving Unit*

\_\_\_\_\_  
*File Number*

\_\_\_\_\_  
*Document I.D.*

**June 4, 2002**

*R*

SECURITIES AND EXCHANGE COMMISSION

2002 JUN 4 P4:04

SEC Form 17-C

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

- 1. **June 4, 2002**  
Date of Report (Date of earliest event reported)
- 2. SEC Identification No. **184044**      3. BIR TIN: **350-000-775-860**
- 4. **JG SUMMIT HOLDINGS, INC.**  
(Exact name of registrant as specified in its charter)
- 5. **Metro Manila, Philippines**      6. Industry Classification Code: \_\_\_\_\_  
(Province, country or other jurisdiction of incorporation)
- 7. **43rd Floor, Robinsons-Equitable Tower, ADB Ave. cor. P. Poveda St.,  
Ortigas Center, Pasig City**      **1600**  
(Address of principal office)      (Postal Code)
- 8. **(632) 633-7631 to 40**  
Issuer's telephoner number, including area code
- 9. **NA**  
(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

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding</u>
<b>Common</b>	<b>6,797,191,657</b> =====

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

9

**JG SUMMIT HOLDINGS, INC.**

11. **Item 9 - Other Events**

Please see attached documents:

**Annex "A"** - Fax of JG Summit Holdings, Inc. dated June 4, 2002 in reply to the PSE fax attached as Annex "A-1" hereof.

**Annex "A-1"** - Fax of PSE to JG Summit Holdings, Inc. dated June 4, 2002 requesting for clarification/confirmation or any other information regarding the disclosure received by PSE from PLDT attached as Annex "A-2" hereof.

**Annex "A-2"** - PLDT disclosure dated June 3, 2002.

**Annex "B"** - Fax of JG Summit Holdings, Inc. dated May 31, 2002 in reply to the two (2) faxes of PSE both dated May 31, 2002 attached as Annex "B-1" and Annex "B-3" hereof.

**Annex "B-1"** - Fax of PSE to JG Summit Holdings, Inc. dated May 31, 2002 requesting clarification of Philippine Daily Inquirer news article attached as Annex "B-2" hereof.

**Annex "B-2"** - Cocktales section of the Philippine Daily Inquirer of May 31, 2002 entitled "MVP fights for survival".

**Annex "B-3"** - Fax of PSE to JG Summit Holdings, Inc. dated May 31, 2002 requesting clarification of Malaya news article attached as Annex "B-2" hereof.

**Annex "B-4"** - Malaya news article of May 31, 2002 entitled "Even as First Pacific Sells at Half-Price . . . 63% premium paid for PLDT".

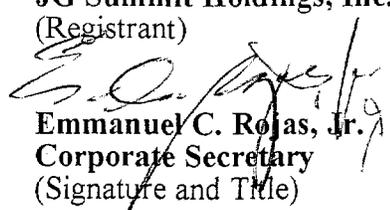
- 0 -

**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.

**June 4, 2002**  
(Date)

**JG Summit Holdings, Inc.**  
(Registrant)

  
**Emmanuel C. Rojas, Jr.**  
Corporate Secretary  
(Signature and Title)

**FAX TRANSMISSION**

No. of pages including cover: 2

Date : June 04, 2002

**TO** : The Philippine Stock Exchange, Inc.      **FROM** : JG SUMMIT HOLDINGS, INC.

Attention : Ms. Janet J. Alcala-Encarnacion      Mr. Emmanuel C. Rojas, Jr.  
OIC, Disclosure Department      Corporate Secretary

Address : 4/F Phil. Stock Exchange Center      40/F, Robinsons-Equitable Tower  
Exchange Road, Ortigas Center      ADB Ave. corner P. Poveda Street  
Pasig City      Pasig City, Metro Manila  
Philippines

Fax No. : 636-0809      Fax No. : (632) 633-9387; (632) 633-9207

Tel. No. : 636-0122 locals 706/  
536/812      Tel. No. : (632) 633-7631

**MESSAGE**

**Subject : First Pacific Stake in PLDT**

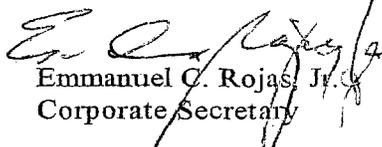
Dear Ms. Alcala-Encarnacion,

In reply to your fax dated June 04, 2002 requesting for confirmation/clarification or any other information regarding the disclosure you received from Philippine Long Distance Telephone Company ("PLDT"), kindly see attached.

Thank you.

Very truly yours,

JG Summit Holdings, Inc.

  
Emmanuel C. Rojas, Jr.  
Corporate Secretary

PSE Code HO-180

This is in reply to your request for confirmation/clarification in respect of the disclosure of the Philippine Long Distance Telephone Company today. JG Summit Holdings, Inc. reiterates that it still does not have sufficient information at this time to accurately confirm the statement in the PLDT disclosure that "the independent investor or counterparty of FPCL in the Transaction could be the JG Summit group". JG Summit also wishes to caution the public against unverified and inaccurate information that may unnecessarily fuel speculation, as such kind of information may affect other publicly listed corporations' reporting requirements in other jurisdictions. As it had previously stated, JG Summit will make full, accurate and fair disclosures as and when these become appropriate.

6339387

6339207

N

facsimile transmittal

4<sup>th</sup> Floor, Philippine Stock Exchange  
Center, Exchange Road,  
Ortigas Center, Pasig City  
Trunkline: 636-0122 to 41 loc. 708/636/812  
Fax. No. 636-0809

Philippine Stock Exchange, Inc.

**To** : ATTY. EMMANUEL C. ROJAS, JR.  
*Corporate Secretary*

**Company** : JG Summit Holdings, Inc.

**Subject** : First Pacific stake in PLDT

**Date** : June 4, 2002

---

Dear Atty. Rojas:

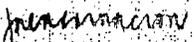
We have received a disclosure from Philippine Long Distance Telephone Company ("TEL" or the "Company") announcing its Board of Directors' resolutions regarding the proposed sale of First Pacific Company Limited's interests in the Company to an independent investor. Attached for your reference is a copy of the said disclosure. It was stated therein that:

"x x x The PLDT Board of Directors has information that the 'independent investor' or counterparty of FPCL in the Transaction could be the JG Summit group. x x x"

We would like to ask for confirmation/clarification or any other information your office might have with regard to the aforementioned matter.

In view of this, please make an **official, full, fair, and accurate** written disclosure on the foregoing matter **upon receipt hereof** so that we may properly apprise the member-brokers and the investing public of the same.

Respectfully yours,

  
**JANET J. ALCALA-ENCARNACION**  
*OIC, Disclosure Department*

# PLDT NEWS

The Board of Directors of Philippine Long Distance Telephone Company ("PLDT") today held a special meeting to discuss further developments relating to the earlier announcement of First Pacific Company Limited ("FPCL") regarding the proposed sale of its interests in PLDT to an "independent investor" (the "Transaction"). The PLDT Board of Directors has information that the "independent investor" or counterparty of FPCL in the Transaction could be the JG Summit group.

After serious deliberation, the PLDT Board of Directors unanimously approved certain resolutions should the FPCL board of directors approve the Transaction. Among the resolutions are:

1. The PLDT Board of Directors, in the exercise of its fiduciary duties, shall hold in abeyance and defer any action that may be required from the PLDT Directors or PLDT in connection with the implementation of the Transaction until the PLDT Board of Directors has fully examined and analyzed all the possible implications of the Transaction on PLDT, particularly on its financial stability going forward. The PLDT Board of Directors shall ensure that the Transaction (i) shall not be prejudicial or detrimental to the best interests of PLDT and its shareholders, officers, executives, employees, and creditors (ii) shall not be violative of PLDT's Articles of Incorporation and By-laws.
2. The Chairman of the Board and the President and Chief Executive are authorized to retain the services of financial, legal and other advisors or consultants for the purpose of providing independent advice to the PLDT Board of Directors on the Transaction and its implications on PLDT, to ensure that the interests of PLDT, its shareholders, officers, executives, employees, and creditors are amply protected.

The PLDT Board of Directors will continue to monitor developments relating to the Transaction and will meet from time to time for this purpose.

A.O. Cojuangco  
Chairman

M.V. Pangilinan  
President and CEO

On behalf of the  
BOARD OF DIRECTORS  
PHILIPPINE LONG DISTANCE TELEPHONE COMPANY  
JUNE 3, 2002

*posted 3:32*

CIRCULAR FOR BROKERS NO. 1472-2002
<u>DISCLOSURE</u>
<u>JUNE 4, 2002</u>
Date

THE EXCHANGE DOES NOT WARRANT AND HOLDS NO RESPONSIBILITY FOR THE VERACITY OF THE FACTS AND REPRESENTATION CONTAINED IN THIS LETTER. THE LETTER IS DISSEMINATED SOLELY FOR PURPOSES OF INFORMATION

**FAX TRANSMISSION**

No. of pages including cover: 1

Date : May 31, 2002

**TO :** The Philippine Stock Exchange, Inc.      **FROM :** JG SUMMIT HOLDINGS, INC.

**Attention :** Ms. Janet J. Alcala-Encarnacion      **Mr. Emmanuel C. Rojas, Jr.**  
OIC, Disclosure Department      Corporate Secretary

**Address :** 4/F Phil. Stock Exchange Center      40/F, Robinsons-Equitable Tower  
Exchange Road, Ortigas Center      ADB Ave. corner P. Poveda Street  
Pasig City      Pasig City, Metro Manila  
Philippines

**Fax No. :** 636-0809      **Fax No. :** (632) 633-9387; (632) 633-9207

**Tel. No. :** 636-0122 locals 706/      **Tel. No. :** (632) 633-7631  
536/812

**MESSAGE**

**Subject :** PSE Requests for Disclosure/Clarification - May 31, 2002 :  
1. Phil. Daily Inquirer News Article Entitled "MVP fights for survival" Under Cocktales Section  
2. Malaya News Article Entitled "Even as First Pacific Sells at Half-Price..."

Dear Ms. Alcala-Encarnacion,

This is in reply to your request for a clarification regarding the news articles which appeared today (a) in the Cocktales section of the Philippine Daily Inquirer and (b) entitled "Even as First Pacific Sells at Half-Price..." of the Malaya.

JG Summit Holdings, Inc. does not have sufficient information to make an official, full, fair, and accurate disclosure on the transaction referred to in the foregoing news articles at this time. Rest assured that JG Summit Holdings, Inc. will make such accurate and timely disclosures as and when these become appropriate.

Thank you.

Very truly yours,

JG Summit Holdings, Inc.

*Emmanuel C. Rojas, Jr.*  
Emmanuel C. Rojas, Jr.  
Corporate Secretary

# facsimile transmittal

4<sup>th</sup> Floor, Philippine Stock Exchange  
Center, Exchange Road,  
Ortigas Center, Pasig City  
Trunkline: 638-0122 to 41 loc. 708/536/812  
Fax: No. 638-0808

The Philippine Stock Exchange, Inc.

To : **ATTY. EMMANUEL C. ROJAS, JR.**  
*Corporate Secretary*

Company : **JG Summit Holdings, Inc.**

Subject : **MOA between Gokongwei and the Salims of Indonesia**

Date : **May 31, 2002**

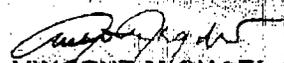
Dear Atty. Rojas:

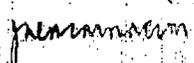
Further to our letter sent earlier, we would like to request for clarification/confirmation of the attached article under the Cocktales section of the Philippine Daily Inquirer which reported that:

"THE SALIMS of Indonesia have agreed to sell their controlling shareholding in PLDT and Fort Bonifacio in favor of talpan John Gokongwei apparently over the objection of the Salims' point man in the Philippines, PLDT/Bonifacio Land CEO Manuel V. Pangilinan, this we have gathered from official sources. x x x The hush-hush deal was apparently hatched by Gokongwei and the Salims themselves; both parties have already signed a memorandum of agreement unaided by the usual coterie of investment bankers. x x x"

We would like to request for clarification/confirmation of the said news article.

In view of this, please make an **official, full, fair and accurate** written disclosure on the foregoing matter **upon receipt hereof** so that we may properly apprise the trading participants and the investing public of the same.

Respectfully yours,  
  
**VINCENT MICHAEL G. DAR**  
*Disclosure Analyst*

Noted by:  
  
**JANET J. ALCALA-ENCARNACION**  
**OIC, Disclosure Department**

FRIDAY, MAY 31, 2002

PHILIPPINE DAILY INQUIRER

## BUSINESS

## MVP fights for survival

THE SALLIMS of Indonesia have agreed to sell their controlling shareholding in PLDT and Fort Bonifacio in favor of Taiwan's Gokongwei, apparently over the objection of the Sallims' point man in the Philippines, PLDT/Bonifacio Land CEO Manuel V. Pangilinan, this we have gathered from official sources.

MVP arrived from Tokyo yesterday afternoon, where he was supposed to have met with PLDT former MIT to apprise them of the Gokongwei-Sallim deal.

In effect, the low-key Sallims have decided to cut their losses and agreed to sell their crown jewels in the Philippines to an off-shore company controlled by Gokongwei.

The hush-hush deal was apparently hatched by Gokongwei and the Sallims themselves. Both parties have already signed a memorandum of agreement provided by the usual route of investment bankers.

According to the grapevine, MVP was present, despite his objections, during the final stages of the negotiation, which was concluded overseas last week, apparently in Hong Kong.

Gokongwei came to know the Sallims during the Erap years when the Taiwan scouted the latter's stake in United Industries Corp., which controls Singapore Land, the Ayala of Singapore.

The Sallims' empire in the Philippines is controlled by the Hong Kong-listed First Pacific Group through the locally listed Metro Pacific Corp. and Philippine Long Distance Telephone Co. and its related telecom companies.

According to the grapevine, the Sallims and their foreign executives have been unhappy over the languishing share price of First Pacific because of its overexposure in the Philippines. This has driven a wedge between Sallim son, Anthony, and MVP, despite MVP and his band of Filipino executives having parlayed First Pacific from an obscure investment house from the late '70s into a regional although still powerhouse that it is now.

At the instance of MVP, First Pacific bet big on the region and the Philippines' recovery after the 1997 currency crisis, reallocating close to two-thirds of First Pacific's investment in the Philippines to PLDT and its affiliated telecom companies and Fort Bonifacio.

But the disastrous Estrada presidency, the collapse of the peso, and Dilat's multibillion-peso sinkhole have reduced First Pacific's investments by, as in the case of PLDT, as much as two-thirds.

What could throw a monkey's wrench to the Gokongwei-Sallim deal, at least on the PLDT portion, is that NTT has a flight of first refusal over the contested PLDT shares.

Source close to Pangilinan said MVP has been studying the option of making a counter-offer, a management buyout, possibly in alliance with NTT and PLDT chair Antonio Gojuangco Jr.

A special PLDT board meeting was called yesterday afternoon, specifically to discuss the implications of the Gokongwei-Sallim deal. Today, MVP is also calling for a special board meeting of Metro Pacific Corp.

If he pushes through with the management buyout plan, MVP would be following the footsteps of his long-time ally, ex-Metro Pacific president Ricardo Pascua, who left the group in January after making an unsuccessful bid to acquire the Fort Bonifacio project.

However, a major stumbling block to this game plan is that Gokongwei has put forward an all-or-nothing proposal to the Sallims to acquire both PLDT and Bonifacio Land, which would make it a two-front war for MVP if he chooses to engage the combined financial muscle of his principals and Gokongwei.

Gokongwei left yesterday afternoon to an undisclosed overseas destination to meet again with the Sallims.

As early as Monday, the Gokongwei-Sallim deal has started filtering in the stock market, with the number of PLDT shares traded in the stock

## COCKTAILS



Victor C. Agustin

marker that day jumping nearly four times from the previous Thursday and Friday volumes.

Out of the 180,000 PLDT shares traded Monday, 57,000 were acquired by RCBC Securities. The Monday before, only 60,770 PLDT shares changed hands.

## Jockey Lucho

TAIWAN Lucio Tan has taken on wearing a new hat these days, that of a real estate jockey.

According to the grapevine, the Kahin is the beneficial owner of a new company that acquired about 6 hectares out of the 25.6-ha. Ana race track.

The way it was announced to the stock market, the listed Philippine Racing Club Inc., the race track operator, sold its majority interest in the property firm to a new group of investors.

In reality, it was a election on pago conducted by the Inhan's Allied Bank over the obligations of former Finance Secretary Edgardo Espinosa.

The race track is being redeveloped into another commercial-residential district.

## Heard through the grapevine

PRESIDENTIAL Adviser Gloria Tan-Gimanco, whose arrest has been ordered by the overzealous Commission on Appointments, has been paying in San Francisco, nursing a sick son. (Cocktails may be reached by e-mail at cocktails\_pdi@yahoo.com or at cocktails\_pdi@hotmail.com.)

# facsimile transmittal

4<sup>th</sup> Floor, Philippine Stock Exchange  
Center, Exchange Road  
Ortigas Center, Pasig City  
Trunkline: 636-0122 to 41 loc. 706/536/812  
Fax No. 636-0809

**To :** MR. EMMANUEL C. ROJAS, JR.  
*Corporate Secretary*

**Company :** JG SUMMIT HOLDINGS, INC.

**Date :** May 31, 2002

---

Dear Mr. Rojas:

This is with reference to the attached news article entitled "Even as First Pacific Sells at Half-Price... 63% premium paid for PLDT" published in the May 31, 2002 issue of Malaya. The article reported that:

*"John Gokongwei's JG Summit Holdings Corp. paid a 63 percent premium over the market price of Philippine Long Distance Telephone Co. Sources privy to the sale, said that First Pacific Co. Ltd. sold its 24.5 percent stake at the PLDT to Gokongwei at half its acquisition price of P1,420 per share at roughly P710 per share. The sale price is P275 more than Wednesday's closing price of P435. x x x"*

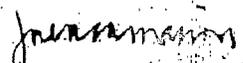
We would like to request for clarification/confirmation of the said news article.

In view of this, please make an **official, full, fair and accurate** written disclosure on the foregoing matter **upon receipt hereof** so that we may properly apprise the trading participants and the investing public of the same.

Respectfully yours,

  
**JASPER D. ZABALA**  
*Analyst, Disclosure Department*

Noted by:

  
**JANET ALCALA-ENCARNACION**  
*OIC, Disclosure Department*

EVEN AS FIRST PACIFIC SELLS AT HALF-PRICE

**63% premium paid for PLDT**

John Gokongwei's JG Summit Holdings Corp. paid a 63 percent premium over the market price of Philippine Long Distance Telephone Co. Sources privy to the sale said that First Pacific Co. Ltd. sold its 24.5 percent stake at the PLDT to Gokongwei at ~~the~~ its acquisition price of P1,420 per share at roughly P710 per share.

The sale price is P275 more than Wednesday's closing price of P435.

When First Pacific bought PLDT in November 1998, it paid a premium of 34 percent or P365 per share more than the current price then.

In four years, PLDT share price had plunged 69 percent from the acquisition price. Its current market price in fact is nearer to the premium First Pacific paid than the P1,055 price per share in 1998.

But First Pacific had included that loss early this year in its \$1.7 billion asset write-down that wiped out total profits in the past 14 years.

First Pacific yesterday confirmed that it is talking with "unrelated" party to sell its holdings in PLDT and Metro Pacific Corp., but declined to give further details.

"They are just discussions," Executive Vice President Rebecca Brown said. "There's nothing agreed and there's nothing definitive about them at this stage."

The source said the sale was agreed upon in Tokyo with Mr. John himself and the son of the majority owner of Salim Group which owns First Pacific.

Share prices of the companies involved in the sale rose in yesterday's trading.

First Pacific has an 80.6 percent stake in Metro Pacific. PLDT share price soared by as much as 10 percent to P477.50. First Pacific shares were up 2.16 percent at HK\$1.42 after soaring 7.75 percent on Wednesday in speculative trade. Digitel was up 16.22 percent at P0.86, while JG Summit Holdings was up P0.10 at P1.88. Metro Pacific was up 50 percent at P0.36.

Piltel, a PLDT subsidiary, was also up 22.50 percent at 49 centavos.

After buying PLDT and instant noodle giant PT Indofood Sukbes Mamur, First Pacific had struggled with currency losses, continued economic turmoil in the region and a heavy debt burden.

PLDT has total debts of over \$3.4 billion, 98 percent of which are in dollars and \$1.3 billion due in 2004. PLDT has an adjusted debt to capital ratio of 69 percent. PLDT, Digitel and Metro Pacific said they could not comment on the reports.

Industry sources said PLDT was due to hold a special board meeting yesterday afternoon but reporters were shooed away from the area.



PLDT headquarters.

MALAYA

MAY 31, 2002

FILE

SECURITIES AND EXCHANGE  
COMMISSION

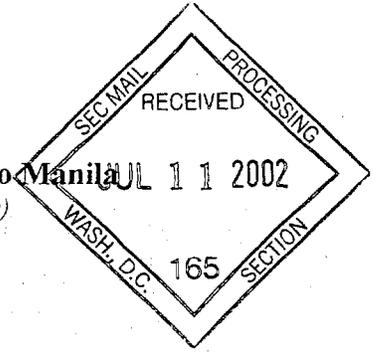
OSCAR L. GOMEZ  
2002 JUN 11 PM 5:03

PSE Code HO-180

**JG SUMMIT HOLDINGS, INC.**  
*(Company's Full Name)*

**43/F Robinsons-Equitable Tower**  
**ADB Ave. cor. P. Poveda St., Pasig City, Metro Manila**  
*(Company's Address: Street City/Town Province)*

**633-7631 to 40**  
*(Telephone Number)*



**December 31**  
*(Fiscal Year Ending)*  
*(month & day)*

**2nd Thursday of June**  
*(Annual Meeting Date)*

**SEC FORM 17-C**  
**(Resetting of Annual Stockholders' Meeting)**  
*Form Type*

**-NA-**  
*Amendment Designation (If applicable)*

**-NA-**  
*(Secondary License Type and File Number)*

\_\_\_\_\_  
*Cashier*

\_\_\_\_\_  
*LCU*

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*DTU*

**184044**  
*(SEC Reg. No.)*

\_\_\_\_\_  
*Central Receiving Unit*

\_\_\_\_\_  
*File Number*

\_\_\_\_\_  
*Document I.D.*

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SECURITIES AND EXCHANGE COMMISSION  
RECORDS

OSCAR L. GOMEZ

2007 JUN 11 PM 5:03

SECURITIES AND EXCHANGE COMMISSION

RECORDS  
CENTRAL RECORDS  
RECEIVED  
PSE Code HO-180  
02 JUN 11 4:55  
RECORDS UNIT

SEC Form 17-C

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

1. **June 11, 2002**  
Date of Report (Date of earliest event reported)
2. SEC Identification No. **184044**      3. BIR TIN: **350-000-775-860**
4. **JG SUMMIT HOLDINGS, INC.**  
(Exact name of registrant as specified in its charter)
5. **Metro Manila, Philippines**      6. Industry Classification Code: \_\_\_\_\_  
(Province, country or other jurisdiction of incorporation)
7. **43rd Floor, Robinsons-Equitable Tower, ADB Ave. cor. P. Poveda St.,  
Ortigas Center, Pasig City**      **1600**  
(Address of principal office)      (Postal Code)
8. **(632) 633-7631 to 40**  
Issuer's telephone number, including area code
9. **NA**  
(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

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding</u>
<b>Common</b>	<b>6,797,191,657</b> =====

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

**JG SUMMIT HOLDINGS, INC.**11. **Item 9 - Other Events**

In accordance with the provisions of Section 1, Article II of the Amended By-Laws of JG Summit Holdings, Inc. (the "Company"), the Board of Directors has reset the forthcoming Annual Stockholders' Meeting of the Company from the second Thursday of June to August 14, 2002 at 4:00 p.m. at the Amorsolo Ballroom of the Manila Galleria Suites, One Asian Development Bank Ave., Ortigas Center, Pasig City, Metro Manila. Only stockholders of record as of July 12, 2002 will be entitled to notice of the meeting and to vote.

This amends the Annual Stockholders' Meeting date of July 30, 2002 and the record date of June 28, 2002 stated in the Preliminary Information Statement filed with the Securities and Exchange Commission and the Philippine Stock Exchange on May 24, 2002.

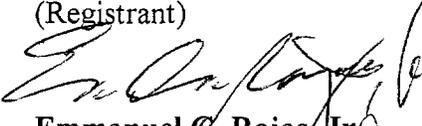
- 0 -

**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.

**June 11, 2002**  
(Date)

**JG Summit Holdings, Inc.**  
(Registrant)

  
**Emmanuel C. Rojas, Jr.**  
Corporate Secretary  
(Signature and Title)

/mhd



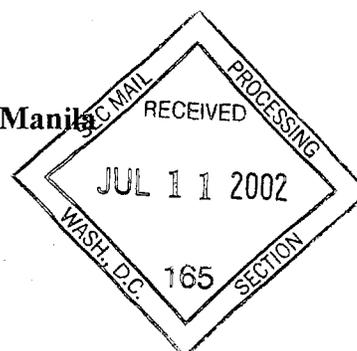
PSE Code HO-180

**JG SUMMIT HOLDINGS, INC.**

*(Company's Full Name)*

**43/F Robinsons-Equitable Tower  
ADB Ave. cor. P. Poveda St., Pasig City, Metro Manila**

*(Company's Address: Street City/Town Province)*



**633-7631 to 40**

*(Telephone Number)*

**December 31**  
*(Fiscal Year Ending)*  
*(month & day)*

**2nd Thursday of June**  
*(Annual Meeting Date)*

**SEC FORM 17-C**  
**(Clarification on the Schedule 13D Filed by First Pacific Company)**  
*Form Type*

**-NA-**  
*Amendment Designation (If applicable)*

**-NA-**  
*(Secondary License Type and File Number)*

\_\_\_\_\_  
*Cashier*

\_\_\_\_\_  
*LCU*

\_\_\_\_\_  
*DTU*

**184044**  
*(SEC Reg. No.)*

\_\_\_\_\_  
*Central Receiving Unit*

\_\_\_\_\_  
*File Number*

\_\_\_\_\_  
*Document I.D.*

**June 20, 2002**

Handwritten mark

SECURITIES AND EXCHANGE COMMISSION

32 JUN 20 P 1 : 39

SEC Form 17-C

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

1. **June 20, 2002**  
Date of Report (Date of earliest event reported)
2. SEC Identification No. **184044**      3. BIR TIN: **350-000-775-860**
4. **JG SUMMIT HOLDINGS, INC.**  
(Exact name of registrant as specified in its charter)
5. **Metro Manila, Philippines**      6. Industry Classification Code: \_\_\_\_\_  
(Province, country or other jurisdiction of incorporation)
7. **43rd Floor, Robinsons-Equitable Tower, ADB Ave. cor. P. Poveda St.,  
Ortigas Center, Pasig City**      **1600**  
(Address of principal office)      (Postal Code)
8. **(632) 633-7631 to 40**  
Issuer's telephone number, including area code
9. **NA**  
(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

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding</u>
<b>Common</b>	<b>6,797,191,657</b> =====

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

9

**JG SUMMIT HOLDINGS, INC.**

11. **Item 9 - Other Events**

**Please see attached documents:**

**Annex "A" - Fax of JG Summit Holdings, Inc. dated June 19, 2002 in reply to the PSE fax attached as Annex "B" hereof.**

**Annex "B" - Fax of PSE to JG Summit Holdings, Inc. dated June 19, 2002 requesting clarification on the Schedule 13D filed by First Pacific Company Limited with the US SEC.**

**Annex "C" - Item 4 (Purpose of Transaction) of Schedule 13D filed by First Pacific Company Limited with the US SEC.**

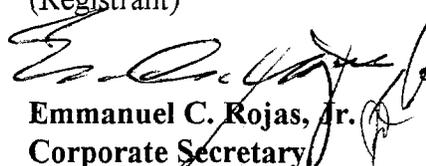
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**SIGNATURES**

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.

**June 20, 2002**  
(Date)

**JG Summit Holdings, Inc.**  
(Registrant)

  
**Emmanuel C. Rojas, Jr.**  
Corporate Secretary  
(Signature and Title)

/mhd

**FAX TRANSMISSION**

No. of pages including cover: 1

Date : June 19, 2002 *- fax'd 6/19/02*  
*(Confirmed receipt by JASPER ZABALA)*

**TO :** Philippine Stock Exchange, Inc. **FROM:** JG SUMMIT HOLDINGS, INC.

**Attention :** **Mr. Edralin R. Santiago** **Emmanuel C. Rojas, Jr.**  
Specialist, Disclosure Department Corporate Secretary  
Listings and Disclosure Group

**Address :** 4/F PSE Center Exchange Road Ortigas Center Pasig City 40/F Robinsons-Equitable Tower ADB Ave. cor. P. Poveda St. Pasig City, Metro Manila Philippines

**Fax No. :** 636-0809 **Fax No. :** (632) 633-9387; (632) 633-9207

**Tel. No. :** 636-0122 to 41 loc. 706/536/812 **Tel. No. :** (632) 633-7631; (632) 637-1670

**MESSAGE**

Dear Mr. Santiago,

**Re: Clarification on the Schedule 13D Filed by First Pacific Company Limited**

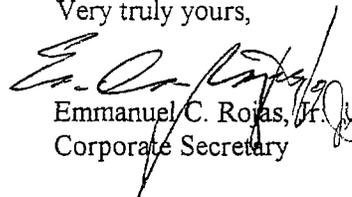
We refer to your facsimile transmittal dated June 19, 2002 requesting for clarification on the Schedule 13D filed by the First Pacific Company Limited with the US SEC stating that First Pacific entered into a legally binding memorandum of agreement with the Gokongwei family and JG Summit Holdings, Inc. (the "Gokongwei Group") for the establishment of a joint venture in relation to First Pacific's common shares in Philippine Long Distance Telephone Co. and Bonifacio Land Corporation.

The disclosure of Mr. John Gokongwei, Jr. of June 5, 2002 clearly stated that the counterparty of the memorandum of agreement with First Pacific was the Gokongwei Group. As stated in said disclosure, JG Summit Holdings, Inc. is still considering the merits of participating in the transaction at this time.

JG Summit Holdings, Inc. reiterates its commitment to make full, fair and accurate disclosures as and when these become appropriate.

Thank you very much for your kind attention.

Very truly yours,



Emmanuel C. Rojas, Jr.  
Corporate Secretary

facsimile transmittal

4<sup>th</sup> Floor, Philippine Stock Exchange  
Center, Exchange Road,  
Ortigas Center, Pasig City  
Trunkline: 636-0122 to 41 loc. 706/536/812  
Fax. No. 636-0809

Philippine Stock Exchange, Inc.

To : ATTY. EMMANUEL C. ROJAS, JR.  
Corporate Secretary

Company : JG Summit Holdings, Inc.

Subject : MOA with First Pacific for the purchase of TEL shares

Date : June 19, 2002

Dear Atty. Rojas:

We have been furnished a copy of Schedule 13D filed by First Pacific Company Limited ("First Pacific") to the USSEC, relating to the Reporting Persons' beneficial ownership of Common Capital Stock and American Depositary Shares of Philippine Long Distance Telephone Company ("TEL"). Attached for your reference is a copy of Item 4 (Purpose of Transaction) the said disclosure, which states in part that:

"On June 4, 2002, First Pacific entered into a legally-binding memorandum of agreement (the 'MOA') with the Gokongwei family and JG Summit Holdings, Inc. (the 'Gokongwei Group') for the establishment of joint venture agreements (the 'Transaction') with the Gokongwei Group or entities designated by them in relation to the First Pacific Group's interest in the Common Shares and a substantial portion of the First Pacific Group's interest in Bonifacio Land Corporation. x x x" (underscoring supplied)

We would like to ask for confirmation/clarification or any other information your office might have with regard to the aforementioned matter.

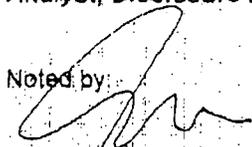
In view of this, please make an official, full, fair, and accurate written disclosure on the foregoing matter upon receipt hereof so that we may properly apprise the trading participants and the investing public of the same. Otherwise, the Exchange might consider issuing a trading halt on the company's securities pending clarification of the said matter.

Very truly yours,



**RAQUEL R. ANGELES**  
Analyst, Disclosure Department

Noted by:



**MR. EDRALIN R. SANTIAGO**  
Specialist, Disclosure Department

Schedule A	First Pacific (including each member of the Liem Investor Group)
Schedule B	Larouge
Schedule C	Intermediate Holding Companies
Schedule D	FPIL and FPIL-BVI

"During the past five years, none of the Reporting Persons or Prior Filing Parties nor, to the best knowledge of the Reporting Persons, any of the First Pacific Controlling Persons nor any of the directors and executive officers listed in Schedules A through D hereof, have been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or have been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, United States federal or state securities laws or finding any violation with respect to such laws."

**ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.**

Not applicable.

**ITEM 4. PURPOSE OF TRANSACTION.**

On June 4, 2002, First Pacific entered into a legally binding memorandum of agreement (the "MOA") with the Gokongwei family and JG Summit Holdings, Inc. (the "Gokongwei Group") for the establishment of joint venture arrangements (the "Transaction") with the Gokongwei Group of entities designated by them in relation to the First Pacific Group's interest in the Common Shares and a substantial portion of the First Pacific Group's interest in Bonifacio Land Corporation. As used herein, "First Pacific Group" consists of First Pacific, its subsidiaries, affiliates and associated companies, including the Prior Filing Parties. The Gokongwei Group is a major Philippines group with diversified business interests, including interests in several companies having their shares listed on the Philippine Stock Exchange. The joint venture arrangements will be owned as to two-thirds by the Gokongwei Group or entities designated by them and as to one-third by the First Pacific Group.

The First Pacific Group (through its Philippine affiliates) currently has aggregate attributable direct and indirect economic interests of 24.4% of the issued Common Shares of PLDT (conferring voting rights of approximately 31.5% of the outstanding voting share capital of PLDT). The First Pacific Group's entire interest in PLDT will be injected into the joint venture arrangements, to be held jointly with the Gokongwei Group or entities designated by them.

First Pacific issued a press release on June 5, 2002 announcing the Transaction. A copy of the press release is included as an exhibit hereto.

**ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.**

Item 5 of the Schedule 13D is hereby amended and restated in its entirety to read as follows:

"(a) As at the close of business on June 10, 2002, the Reporting Persons, together with the Prior Filing Parties, beneficially own an aggregate of 53,238,376 Common Shares (including 455,000 ADSs). Together these ADSs and Common Shares represent approximately 31.5% of the outstanding Common Shares.

"(b) As at the close of business on June 10, 2002, PTIC is the direct beneficial owner of, with voting and dispositive power over, 26,034,263 Common Shares (representing approximately 15.4% of the outstanding Common Shares). As at the close of business on June 10, 2002, Larouge is the direct beneficial owner of, with voting and dispositive power over, 7,172,319 Common Shares (including 455,000 ADSs) (representing approximately 4.3% of the outstanding Common Shares). As at the close of business on June 10, 2002, MPR is the direct beneficial owner of 17,112,534 Common Shares (representing approximately 10.1% of the outstanding Common Shares). As at the close of business on June 10, 2002, the balance of First Pacific's interest in PLDT (namely, 2,919,260 Common Shares, representing approximately 1.7% of the outstanding Common Shares) is indirectly beneficially owned by First Pacific and is attributable to a wholly-owned indirect subsidiary of First Pacific.

PSE Code HO-180

**JG SUMMIT HOLDINGS, INC.**

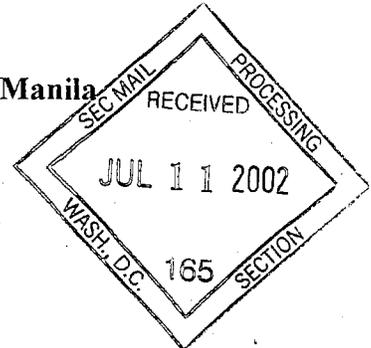
*(Company's Full Name)*

**43/F Robinsons-Equitable Tower  
ADB Ave. cor. P. Poveda St., Pasig City, Metro Manila**

*(Company's Address: Street City/Town Province)*

**633-7631 to 40**

*(Telephone Number)*



**December 31**

*(Fiscal Year Ending  
month & day)*

**2nd Thursday of June**

*(Annual Meeting Date)*

**SEC FORM 17-C**

**(Further Clarification on Schedule 13D Filed by First Pacific Company)**

*Form Type*

**-NA-**

*Amendment Designation (If applicable)*

**-NA-**

*(Secondary License Type and File Number)*

\_\_\_\_\_  
*LCU*

\_\_\_\_\_  
*Cashier*

\_\_\_\_\_  
*DTU*

**184044**  
*(SEC Reg. No.)*

\_\_\_\_\_  
*Central Receiving Unit*

\_\_\_\_\_  
*File Number*

\_\_\_\_\_  
*Document I.D.*

**June 24, 2002**

9

02 JUN 24 P 3: 31

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. **June 24, 2002**  
Date of Report (Date of earliest event reported)
2. SEC Identification No. **184044**
3. BIR TIN: **350-000-775-860**
4. **JG SUMMIT HOLDINGS, INC.**  
(Exact name of registrant as specified in its charter)
5. **Metro Manila, Philippines**  
(Province, country or other jurisdiction of incorporation)
6. Industry Classification Code: \_\_\_\_\_
7. **43rd Floor, Robinsons-Equitable Tower, ADB Ave. cor. P. Poveda St.,  
Ortigas Center, Pasig City 1600**  
(Address of principal office) (Postal Code)
8. **(632) 633-7631 to 40**  
Issuer's telephone number, including area code
9. **NA**  
(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

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding</u>
<b>Common</b>	<b>6,797,191,657</b> =====

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

**JG SUMMIT HOLDINGS, INC.**

11. **Item 9 - Other Events**

Please see attached documents:

**Annex "A" - Fax of JG Summit Holdings, Inc. dated June 21, 2002 in reply to the PSE fax attached as Annex "C" hereof.**

**Annex "B" - Letter dated June 19, 2002 of Mr. Ronald A. Brown, Executive Director, General Counsel and Company Secretary of First Pacific Company Limited to Mr. John Gokongwei, Jr. as an attachment to fax of JG Summit Holdings, Inc. to PSE dated June 21, 2002.**

**Annex "C" - Fax of PSE to JG Summit Holdings, Inc. dated June 21, 2002 requesting further clarification on the statements made by First Pacific Company Limited in its Schedule 13D filing with the US SEC.**

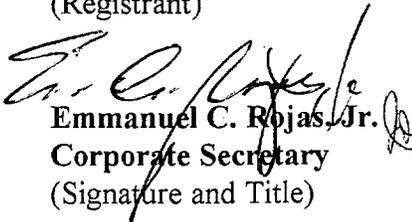
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**SIGNATURES**

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.

**June 24, 2002**  
(Date)

**JG Summit Holdings, Inc.**  
(Registrant)

  
**Emmanuel C. Rojas, Jr.**  
Corporate Secretary  
(Signature and Title)

/mhd

**FAX TRANSMISSION**

No. of pages including cover: 3

Date : June 21, 2002

**TO :** Philippine Stock Exchange, Inc.      **FROM:** JG SUMMIT HOLDINGS, INC.

Attention : **Mr. Edralin R. Santiago**      **Lance Y. Gokongwei**  
Specialist, Disclosure Department      President and Chief Operating  
Listings and Disclosure Group      Officer

Address : 4/F PSE Center      43/F Robinsons-Equitable Tower  
Exchange Road      ADB Ave. cor. P. Poveda St.  
Ortigas Center      Pasig City, Metro Manila  
Pasig City      Philippines

Fax No. : 636-0809      Fax No. : (632) 633-9387; (632) 633-9207

Tel. No. : 636-0122 to 41      Tel. No. : (632) 633-7631; (632) 637-1670  
loc. 706/536/812

**MESSAGE**

Dear Mr. Santiago,

Re: "Request for Explanation"

This is in response to your request for further clarification on the statements made by First Pacific Company Limited in its Schedule 13D filing with the United States Securities and Exchange Commission which identified JG Summit Holdings, Inc. as a party to the Gokongwei Group who entered into a legally binding agreement to form a joint venture arrangement with First Pacific Company Limited. In addition, you requested us to submit "tangible evidence that will clear or prove its position that JG Summit Holdings, Inc. is still not a party to the "legally binding" agreement.

In our reply to you dated 19 June 2002 wherein we quoted the statement of Mr. John Gokongwei, Jr. on behalf of the Gokongwei Group, we had reiterated that it was the Gokongwei Group and not JG Summit Holdings, Inc. that was party to the proposed joint venture with First Pacific Company Limited to acquire certain equity interests in the Philippine Long Distance Telephone Company and Bonifacio Land Company.

Although Item 4 of First Pacific's Schedule 13D states that First Pacific entered into a legally-binding memorandum of agreement with the Gokongwei Family and JG Summit Holdings, Inc., the disclosure should be read together with Exhibit 32, (particularly page 6 of Exhibit 32), of the same Schedule 13D which identifies the Gokongwei Group as "a Manila based group whose holding company JG Summit Holdings, Inc. has substantial business interests in real estate and hotels, petrochemicals, branded consumer foods, agro-industrial, commodity food products, airline and telecommunications." Clearly, the reference to JG Summit Holdings, Inc. was for purposes of describing the Gokongwei Group and not to create, expressly or impliedly, any

*Fax to Philippine Stock Exchange, Inc. (Attention: Mr. Edralin R. Santiago, Disclosure Dept)*  
*From JG Summit Holdings, Inc.*  
*Dated June 21, 2002*  
*Re: "Request for Explanation"*  
*Page 2 of 2*

contractual relationship between JG Summit Holdings, Inc. and First Pacific. You will kindly note that said Exhibit 32, which is First Pacific's disclosure to the Hong Kong Stock Exchange and public announcement, consistently identified the contracting party as the Gokongwei Group.

In support of our statements, we attach herewith a letter dated 19 June 2002 from Mr. Ronald A. Brown, Executive Director, General Counsel and Company Secretary of First Pacific Company Limited to Mr. John Gokongwei, Jr. affirming that "any reference to JG Summit in said Schedule 13D is merely descriptive of the various members of the Gokongwei Group" and further that, "There was never any intention that JG Summit Holdings, Inc., itself would be a contracting party to the proposed joint venture."

We trust that the foregoing clarification finally puts to rest all speculations on the identity of the contracting parties to the memorandum of agreement covering the abovementioned transaction.

Thank you very much for your kind attention.

Very truly yours,

  
Lance Y. Gokongwei  
President and Chief Operating Officer

Encl: Letter dated 19 June 2002 to Mr. John Gokongwei, Jr. from Mr. Ronald A. Brown, Executive Director, General Counsel and Corporate Secretary of First Pacific Company Limited.

FIRST  
PACIFIC

FIRST PACIFIC COMPANY LIMITED

第一太平

19 June 2002

Mr. John L. Gokongwei, Jr.  
c/o Atty. Perry L. Pe  
30th Floor Citibank Tower  
8741 Paseo de Roxas Avenue  
Makati City, Philippines

Dear Mr. Gokongwei,

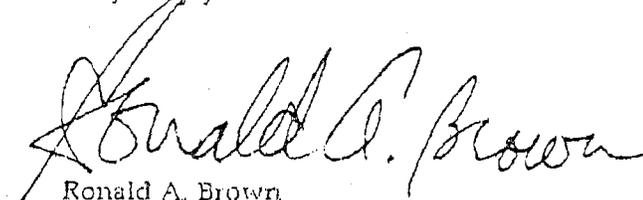
We write to clarify First Pacific Company Limited's Schedule 13D filed with the US Securities and Exchange Commission stating that First Pacific entered into a legally binding memorandum of agreement with the Gokongwei family and JG Summit Holdings, Inc. (the "Gokongwei Group") for the establishment of a joint venture in relation to First Pacific's common shares in Philippine Long Distance Telephone Company and Bonifacio Land Corporation.

Please note that any reference to JG Summit in said Schedule 13D is merely descriptive of the various members of the Gokongwei Group. This is consistent with our Hong Kong Stock Exchange approved public announcement dated June 5, 2002, that referred to the "Gokongwei Group" as "the Gokongwei family and their related companies and other business entities including, without limiting the generality of the foregoing, JG Summit Holdings, Inc."

This description simply reflected our internal understanding that the Gokongwei Group is a Manila-based group whose holding company is JG Summit Holdings, Inc., which has substantial business interests in real estate and hotels, petrochemicals, branded consumer foods, agro-industrial commodity food products, airline and telecommunications. There never was any intention that JG Summit Holdings, Inc., itself would be a contracting party to the proposed joint venture.

Thank you very much.

Very truly yours,



Ronald A. Brown  
Executive Director, General Counsel  
and Company Secretary

facsimile transmittal

Annex C  
4<sup>th</sup> Floor, Philippine Stock Exchange  
Center, Exchange Road,  
Ortigas Center, Pasig City  
Trunkline: 636-0122 to 41 loc. 706/636/812  
Fax. No. 636-0809

The Philippine Stock Exchange, Inc.

To : EMMANUEL C. ROJAS, JR.  
Corporate Secretary

Company : JG SUMMIT HOLDINGS, INC.

Subject : "Request for Explanation"

Date : June 21, 2002

Dear Mr. Rojas:

This is with reference to the documents from Simpson Thacher and Bartlett containing the following:

1. Amendment No. 6 to Schedule 13D by First Pacific Company Limited and others (the "Reporting Persons")
2. Joint Filing Agreement dated June 11, 2002.
3. Press Release of First Pacific Company Limited, dated June 5, 2002
4. Announcement by First Pacific Company Limited, published June 6, 2002 on the South China Morning Post section, page 9.

Please provide the Exchange an explanation as to why **JG Summit Holdings, Inc. ("JGS")**, a listed company in the Exchange, was identified by First Pacific Company Limited as a party to the "Gokongwa Group" who entered into a legally binding agreement to form a joint venture arrangement with First Pacific Company Limited.

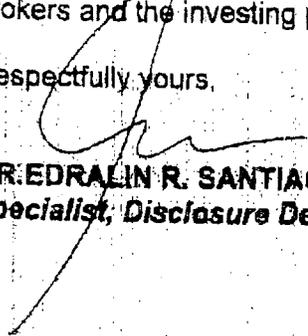
Note that JG Summit Holdings, Inc. in its disclosures, consistently stated that it "x x x is still considering the merits of participating in the transaction at this time. x x x"

We would like JGS to submit tangible evidence that will clear or prove its position that JG Summit Holdings, Inc. is still not a party to the "legally-binding" agreement.

We have sent you the above-mentioned documents for your reference.

In view of this, please make an **official, full, fair and accurate** written disclosure on the foregoing matter upon receipt hereof so that we may properly apprise the member brokers and the investing public of the same.

Respectfully yours,

  
MR. EDRALIN R. SANTIAGO  
Specialist, Disclosure Department