

C03768-2014

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

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

1. Date of Report (Date of earliest event reported)
Jul 10, 2014
2. SEC Identification Number
AS092-000589
3. BIR Tax Identification No.
001-817-292
4. Exact name of issuer as specified in its charter
Greenergy Holdings Incorporated
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
54 National Road, Dampol II-A, Pulilan, Bulacan
Postal Code
3005
8. Issuer's telephone number, including area code
(02) 579-4490, (02)661-6945
9. Former name or former address, if changed since last report
Not applicable
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common shares	186,327,856,500

11. Indicate the item numbers reported herein
Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Greenergy Holdings Incorporated GREEN

**PSE Disclosure Form LR-1 - Comprehensive Corporate Disclosure on Issuance of Shares
(Private Placements, Share Swaps, Property-for-Share Swaps
or Conversion of Liabilities/Debt into Equity)
Reference: Rule on Additional Listing of Securities**

Subject of the Disclosure

Subscription by Earthright Holdings, Inc. ("Earthright") to Common Shares of the Company

Background/Description of the Disclosure

On 2 July 2014, the Company executed a subscription agreement with Earthright wherein, subject to the approval by the Securities and Exchange Commission of the increase in its authorized capital stock to P3 billion (the "Increase"), Earthright subscribed to P250,000,000 worth of common shares from the Increase at par value [the Company has a pending application with the SEC to change its par value from P0.01 per common share to P1.00 per common share] (the "Subscription Price"). Of the Subscription Price, P177,000,000 shall be paid in cash upon execution of the subscription agreement with the balance due upon approval by the SEC of the Increase.

Date of Approval by Board of Directors	Dec 11, 2012
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Comprehensive Corporate Disclosure

Description of the proposed transaction including the timetable for implementation, and related regulatory requirements

The transaction pertains to the execution of a subscription agreement by the Company with Earthright wherein, subject to the approval by the Securities and Exchange Commission of the Increase, Earthright subscribed to P250,000,000 worth of common shares from the Increase at par value [the Company has a pending application with the SEC to change its par value from P0.01 per common share to P1.00 per common share] (the "Subscription Price"). Of the Subscription Price, P177,000,000 shall be paid in cash upon execution of the subscription agreement with the balance due upon approval by the SEC of the Increase.

The following regulatory requirements must be complied with:

1. Approval by the SEC of the amendment to the Company's Articles of Incorporation to reflect the change in par value of the common shares from P0.01 to P1.00, and increase of the authorized capital stock from P2 billion to P3 billion;
2. Listing of the shares subscribed by Earthright worth P250,000,000 must be applied with and approved by the Philippine Stock Exchange ("PSE");
3. Documentary stamp tax on original issuance of shares of stock must be paid to the Bureau of Internal Revenue on or before the 5th day of the month immediately following the date of the issuance of the Subscription Shares (i.e. execution of the subscription agreement).
4. The requirements under Section 5, Part A, Article V of the PSE Revised Listing Rules must be obtained by the Company in order to list the shares with the PSE, namely:
 - a. Approval and/or ratification by the stockholders of the transaction;
 - b. Securing the grant of a waiver of the requirement to conduct a rights or public offering to the shares subscribed by a majority vote representing the outstanding shares held by the minority stockholders presented or represented; and
 - c. Publication of the Notice of Stockholders' Meeting in the business section of any two (2) newspapers of general circulation.

Rationale for the transaction including the benefits which are expected to be accrued to the listed issuer as a result of the transaction

The transaction is intended to raise funds for the Company which will be used to acquire shares of Agrinurture, Inc. which is expected to result in an improved and stronger portfolio of investments for the Company.

The aggregate value of the consideration, explaining how this is to be satisfied, including the terms of any agreements for payment on a deferred basis

The total subscription price is P250,000,000.00, of which P177,000,000.00 shall be paid in cash upon execution of the subscription agreement with the balance due upon approval by the SEC of the Increase.

The basis upon which the consideration or the issue value was determined

Par value of the common shares.

Detailed work program of the application of proceeds, the corresponding timetable of disbursements and status of each project included in the work program. For debt retirement application, state which projects were financed by debt being retired, the project cost, amount of project financed by debt and financing sources for the remaining cost of the project

Proceeds were used to acquire shares of Agrinurture, Inc.

Identity and/or corporate background of the beneficial owners of the shares subscribed, including the following

Beneficial Owners/Subscribers	Nature of Business	Nature of any material relationship with the Issuer and the parties to the joint venture, their directors/officers or any of their affiliates
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Earthright Holdings Inc	Holding Company	Mr. Antonio L. Tiu, the Chairman, President and CEO of the Company, is the Chairman and President of Earthright; Martin C. Subido, a director and the Corporate Secretary and Compliance and Information Officer of the Company, is a director and the Corporate Secretary of Earthright; Kenneth S. Tan, a director and the Treasurer /Chief Financial Officer of the Company, is a director of Earthright.
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Organizational/Ownership Structure of Subscribers

Controlling Shareholders of Subscribers	Number of Shares Held	%
Antonio L. Tiu	249,900	99.96

For subscribers with no track record or with no operating history: the Subscriber must present a statement of active business pursuits and objectives which details the step undertaken and proposed to be undertaken by the Issuer in order to advance its business. Projected financial statements shall only be required should there be references made in the Statement to forecasts or targets

Not applicable.

The interest which directors of the parties to the transaction have in the proposed transaction

Aside from Mr. Antonio L. Tiu, none of the other directors of the Company and Earthright has a personal interest in the transaction. Messrs. Antonio L. Tiu, Martin C. Subido and Kenneth S. Tan, however, serve as common directors of the Company and Earthright.

Statement as to the steps to be taken, if any, to safeguard the interests of any independent shareholders

The Company is committed to complying with all legal requirements with respect to the transaction, especially safeguarding the interest of the Company's independent shareholders.

Any conditions precedent to closing of the transaction

Approval by the Securities and Exchange Commission of the increase in its authorized capital stock to P3 billion.

Change(s) in the composition of the Board of Directors and Management

There will be no change in the composition of the Board of Directors and Management as a result of the subscription by Earthright.

Effects on the following

Ownership structure

Principal Shareholders	Before		After	
	Number of shares	%	Number of shares	%
Please see attached document.	-	-	-	-

Capital structure

Issued Shares

Type of Security /Stock Symbol	Before	After
Common Shares/GREEN	186,327,856,500	2,050,778,565

Outstanding Shares

Type of Security /Stock Symbol	Before	After
Common Shares/GREEN	186,327,856,500	2,050,778,565

Treasury Shares

Type of Security /Stock Symbol	Before	After
Not applicable	0	0

Listed Shares

Type of Security /Stock Symbol	Before	After
Common Shares/GREEN	45,243,478,240	452,434,782

Effect(s) on the public float, if any	Public float will decrease.
Effect(s) on foreign ownership level, if any	Foreign ownership level will decrease.

Other Relevant Information
 The ownership structure of the Company and of Earthright Holdings, Inc. are based on the figures as of 30 June 2014.

Filed on behalf by:

Name	Paula Katrina Nora
Designation	Assistant Corporate Secretary