

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)
Dec 19, 2025
2. SEC Identification Number
CS20091269
3. BIR Tax Identification No.
007236853000
4. Exact name of issuer as specified in its charter
PH Resorts Group Holdings Inc.
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
20th Floor, Udenna Tower, Rizal Drive corner 4th Avenue, Bonifacio Global City, Taguig
City
Postal Code
1634
8. Issuer's telephone number, including area code
0284034007
9. Former name or former address, if changed since last report
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---------------------|---|
| Common | 7,282,017,027 |

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.

PH Resorts Group Holdings, Inc. PHR

PSE Disclosure Form 4-32 - Reply to Exchange's Query

Subject of the Disclosure

Response in relation to (i) Business Plans and Strategic Direction Following Revocation of PAGCOR Provisional License; and (ii) Status and Use of Proceeds from Previous Capital-Raising Activities

Description of the Disclosure

As instructed by the Exchange, PHR submits herewith its response regarding its business plans following the revocation of the PAGCOR provisional license and the status and use of proceeds of its previous capital-raising activities.

Information Requested

Kindly see attached.

Filed on behalf by:

| | |
|--------------------|-------------------------|
| Name | Alyssa Hannah Nuqui |
| Designation | Associate Legal Counsel |



PH RESORTS GROUP HOLDINGS, INC.
Udenna Tower, Rizal Dr. cor. 4th Avenue
Bonifacio Global City, Taguig City
Metro Manila

19 December 2025

PHILIPPINE STOCK EXCHANGE

Philippine Stock Exchange Tower
5th Ave cor. 28th St, Taguig
Metro Manila

RE: Response in relation to (i) Business Plans and Strategic Direction Following Revocation of PAGCOR Provisional License; and (ii) Status and Use of Proceeds from Previous Capital-Raising Activities

Ladies and Gentlemen:

We write in response to The Philippine Stock Exchange, Inc.'s ("PSE") request to clarify and disclose the following information with respect to: (1) the Company's business plans and strategic direction following the revocation of the PAGCOR Provisional License; and (2) the status and use of proceeds from the Company's previous capital-raising activities.

In this regard, PH Resorts Group Holdings, Inc. ("PHR" or the "Company") respectfully submits the following clarifications:

I. BUSINESS PLANS AND STRATEGIC DIRECTION FOLLOWING THE REVOCATION OF THE PAGCOR PROVISIONAL LICENSE

The Company confirms that, following receipt of notice of the revocation of the PAGCOR Provisional License previously issued in connection with the Emerald Bay integrated resort and casino project, the Board of Directors and Senior Management of PHR are currently undertaking a comprehensive evaluation of the Company's available strategic options.

At this stage, and in light of prevailing circumstances, the Company, through its Board and Senior Management, is carefully assessing possible business plans, strategic directions, and potential opportunities that may be pursued by PHR, including but not limited to: (i) the reconfiguration or repurposing of existing assets; (ii) the pursuit of alternative business opportunities aligned with the Company's corporate objectives, including, but not limited to, joint venture projects with other entities; and (iii) other strategic initiatives that may enhance shareholder value, such as possible mergers and acquisitions of other entities or assets, subject at all times to applicable laws, regulations, and necessary approvals.

The Company emphasizes, however, that no definitive plans or decisions have been determined and approved as of date hereof as the Company is still carefully considering its options. PHR commits to make timely and appropriate disclosures to the PSE and the investing public once any material developments, definitive plans, or courses of action have been approved or become reasonably certain.

II. STATUS AND USE OF PROCEEDS FROM PREVIOUS CAPITAL-RAISING ACTIVITIES

The Company provides below a summary of the status and use of proceeds from its prior capital-raising activities, as requested:

A. Top-Up Placement – 17 August 2021

On 17 August 2021, the Company received total gross proceeds of Php 599,149,700.00 from the issuance of subscription shares pursuant to a top-up placement (the “Top-Up Placement”). The proceeds were raised to support the ongoing construction and development of the Emerald Bay integrated resort and casino project and for general operating expenses of the Company.

Out of the Top-Up Placement proceeds, a total of Php 504,100,000 was utilized to fund the construction of the Emerald Bay project. Php 19,898,626.15 was used to pay for the transaction fees, advisory and brokers fees, and taxes related to the transaction. The balance of Php 75,151,073.85 was used for general corporate purposes including financing costs, payroll, insurance, and other operating costs.

The Company confirms that the amounts raised for the top-up placement were fully utilized as of December 2021.

B. Follow-On Offering – 5 November 2020

On 5 November 2020, the Company completed a follow-on offering, generating gross proceeds amounting to Php 756,000,000.00 (the “FOO Proceeds”).

Out of the FOO Proceeds, an aggregate amount of Php 707,201,282.00 was utilized to fund the construction of the Emerald Bay Project. Php 28,798,718.00 was used for transaction-related costs pursuant to the FOO including transaction fees, advisory fees, legal fees, taxes, and other related fees. The remaining Php 20,000,000.00 from the FOO Proceeds was applied toward the Company’s general corporate purposes to fund payroll, regulatory payments, taxes, and other operating expenses. These funds were fully utilized as of 30 September 2021.

C. Intended Course of Action for Proceeds Previously Earmarked for the Emerald Bay Project


The Company confirms that all proceeds previously earmarked for the Emerald Bay Project from the above-mentioned capital-raising activities have been fully utilized as disclosed. Accordingly, there are no remaining unutilized proceeds from these issuances allocated for the Emerald Bay Project.

Should the Company undertake future capital-raising activities or reallocate resources in connection with any new or revised business plans, the Company shall make the appropriate disclosures in accordance with applicable disclosure rules.

The Company trusts that the foregoing sufficiently addresses the PSE’s clarificatory request. PHR remains committed to full compliance with disclosure requirements and to keeping the investing public informed of all material developments.

Thank you very much.

Very Truly Yours,


LEANDRO E. ABARQUEZ
Corporate Secretary