



**INVESTMENTS
CORPORATION**

April 4, 2017

PHILIPPINE DEALING & EXCHANGE CORP.

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Ave., cor. Paseo de Roxas, Makati City

Attention: **Ms. Vina Vanessa S. Salonga**
Head, Issuer Compliance and Disclosure Department (ICDD)

Re: **Acquisition/Disposition of Shares of Another Corporation Form
(PSE Disclosure Form 4-2)**
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Ladies and Gentlemen:

Please find attached SM Investments Corporation's Acquisition/Disposition of Shares of Another Corporation Form (PSE Disclosure Form 4-2) submitted to the Philippine Stock Exchange.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Elmer B. Serrano', written over a light blue circular stamp.

ELMER B. SERRANO
Corporate Secretary

Encl. a/s

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)
Apr 3, 2017
2. SEC Identification Number
16342
3. BIR Tax Identification No.
000-169-020-000
4. Exact name of issuer as specified in its charter
SM Investments Corporation
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
10th Floor, One E-Com Center, Harbour Drive, Mall of Asia Complex, Pasay City
Postal Code
1300
8. Issuer's telephone number, including area code
(632)857-0105
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 Stock	1,204,582,867

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.

SM Investments Corporation

SM

PSE Disclosure Form 4-2 - Acquisition/Disposition of Shares of Another Corporation References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Acquisition of Shares in Negros Navigation Co., Inc.

Background/Description of the Disclosure

Acquisition of Shares of Negros Navigation Co., Inc. (NENACO), majority shareholder of 2GO Group, Inc.

Date of Approval by Board of Directors

N/A

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

To invest in a fast growing, dynamic logistics business

Details of the acquisition or disposition
Date

Mar 31, 2017

Manner

Acquisition of Series B Preferred Shares of NENACO

Description of the company to be acquired or sold

NENACO is the majority shareholder of 2GO Group, Inc., the country's largest integrated supply chain operator whose businesses include shipping, freight forwarding, warehousing, and express delivery services.

The terms and conditions of the transaction
Number of shares to be acquired or disposed

888,467,234

Percentage to the total outstanding shares of the company subject of the transaction

34.5

Price per share

US\$0.14/share

Nature and amount of consideration given or received

Consideration shall be in cash amounting to One Hundred Twenty Four Million Five Hundred Thousand Dollars (US\$124,500,000.00)

Principle followed in determining the amount of consideration

Fair market value

Terms of payment

Consideration fully paid upon execution of Deed of Assignment

Conditions precedent to closing of the transaction, if any

N/A

Any other salient terms

N/A

Identity of the person(s) from whom the shares were acquired or to whom they were sold

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
China-ASEAN Marine B.V.	None

Effect(s) on the business, financial condition and operations of the Issuer, if any

Acquisition will not affect the business, financial condition and operations of SMIC

Other Relevant Information

Figure provided in "Percentage to the total outstanding shares of the company subject of the transaction" is on an "as converted" basis.

Filed on behalf by:

Name	Elmer Serrano
Designation	Corporate Secretary