

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)
Sep 29, 2019
2. SEC Identification Number
A1999-04864
3. BIR Tax Identification No.
204-636-102
4. Exact name of issuer as specified in its charter
Bloomberry Resorts Corporation
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
The Executive Office, Solaire Resort & Casino, 1 Asean Avenue, Entertainment City,
Barangay Tambo, Paranaque City
Postal Code
1701
8. Issuer's telephone number, including area code
+632-8838920
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
Unclassified Shares	11,027,125,401
11. Indicate the item numbers reported herein
Other events

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.

Bloomberry Resorts Corporation

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PSE Disclosure Form 4-26 - Legal Proceedings
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Final Remedies Award in GGAM case

Background/Description of the Disclosure

The Arbitral Tribunal hearing the dispute between Bloomberry Resorts and Hotels Inc. (BRHI) and Sureste Properties Inc. (SPI) and Global Gaming Philippines LLC (GGAM) in Singapore has issued a Final Remedies Award.

Name of the court or agency in which the proceedings are pending	Arbitration Tribunal
Date Instituted	Sep 13, 2013
Docket Number	N/A

Principal Parties

Bloomberry Resorts and Hotels, Inc. and Sureste Properties, Inc. vs. GGAM Philippines and GGAM Netherlands

Nature and description of the legal proceedings

Bloomberry Resorts Corporation (BRC) hereby discloses that the lawyers representing its subsidiaries Sureste Properties Inc. (SPI) and Bloomberry Resorts & Hotels Inc. (BRHI) have received the Final Remedies Award of the arbitration tribunal in the case filed by GGAM Philippines and/or GGAM Netherlands as Claimants against SPI and BRHI as Respondents relating to their Management Services Agreement which SPI and BRI terminated in 2013.

The Final Award dated 27 September 2019 awarded less than half of the damages sought by Claimants. It provides:

- (a) Respondents pay US\$ 85.2 million as damages for lost management fees to Claimants;
- (b) Respondents pay US\$ 391,224 as pre-termination fees and expense to Claimants;
- (c) Respondents to pay Php 10,169,871,978.24 for the [921,184,056] GGAM shares in Bloomberry Resorts Corporation (BRC) in exchange for Claimants turning over the Shares after the payment. If Respondents do not pay for the Shares, GGAM may sell the Shares in the market and Respondents are directed to take all steps necessary to facilitate this sale. Respondents will be liable for the difference in the selling price if it is less than the awarded price.
- (d) Respondents to take all steps necessary to release to GGAM the cash dividends on the Shares [currently subject of the injunction of the RTC Makati].
- (e) Respondents to pay Claimants Cost of US\$ 14,998,052.
- (f) Post-award interest at the annual rate of 6%, compounded annually, or 50 basis per month for the pre-termination expenses in (b), beginning 30 days after the Award.

Counsel for Respondents has advised that the arbitration award is not self-executing and must be confirmed by a court for it to be enforceable and to have the legal effect of a judgment. Thus, counsel for Respondents has advised that, as a matter of Philippine law, this Final Remedies Award of the arbitration tribunal may be enforced in the Philippines only through an order of a Philippine court of proper jurisdiction, after appropriate proceedings taking into account applicable Philippine law and public policy.

BRC believes the Final Remedies Award is fundamentally flawed in numerous respects, and counsel for the Respondents is considering its options in Singapore and elsewhere with respect to the Final Award on Remedies.

Relatedly, Respondents have filed a petition with Singapore courts to vacate the prior Partial Award on Liability of the arbitration tribunal because the award was procured by fraud and is in violation of public policy. This petition arose from the fraudulent concealment and misrepresentations by GGAM, which are apparent in light of the outcome of two U.S. federal investigations regarding violations of the Foreign Corrupt Practices Act involving two of GGAM's four executives during their time at Las Vegas Sands. That case is docketed as HS/OS 1432/2017, and the proceedings are on-going. If Singapore courts decide that petition in favor of Respondents, the Partial Award on Liability, which is a predicate for the Final Award on Remedies, will be vacated. At this time, Respondents are not able to predict when the Singapore courts will issue a decision.

The effect(s) on the Issuer's business or operations, if any

None.

Other Relevant Information

None.

Filed on behalf by:

Name	JONAS KHAW
Designation	ASSISTANT CORPORATE SECRETARY