

COVER SHEET

PW - 3 6 4

S.E.C. Registration Number

V I C T O R I A S M I L L I N G C O M P A N Y , I N C .

(Company's Full Name)

V I C T O R I A S C I T Y ,
N E G R O S O C C I D E N T A L

(Business Address: No. Street City/Town/ Province)

EVA A. VICENCIO-RODRIGUEZ

Contact Person

(034) 399-3588

Company Telephone Number

0	8	3	1
Month		Day	

Fiscal Year

SEC Form 17-C
(Comment to News Article Business Mirror dated 6.01.2014)
FORM TYPE

First Tuesday of February

Annual Meeting

Secondary License Type, If Applicable

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Dept. Requiring this Doc.
Number/Section

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Amended Articles

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Total No. of Stockholders

Total amount of Borrowings

Domestic	Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

S T A M P S

Remarks = pls. use black ink for scanning purposes



VICTORIAS MILLING COMPANY, INC.

May 2, 2014

HON. JUSTINA F. CALLANGAN

*Acting Director, Corporate Governance
and Finance Department
Securities and Exchange Commission
11th Floor, SEC Bldg., EDSA, Greenhills,
Mandaluyong City*

Dear Hon. Callangan:

We would like to inform the Honorable Commission that Victorias Milling Company Inc., has submitted a comment on the news item posted in Business Mirror (Internet Edition), with the Philippine Stock Exchange on May 2, 2014.

Attached is a copy of the said news article dated May 1, 2014 as well as VMC's comment thereof.

Thank you.

Very truly yours,


EVA A. VICENCIO-RODRIGUEZ
Compliance & Information Officer



VICTORIAS MILLING COMPANY, INC.

May 2, 2014

DISCLOSURE DEPARTMENT

Philippine Stock Exchange, Inc.
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Ave., Makati City

Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

Subject: **Request for Comment of News Article**

Gentlemen:

This has reference to the memorandum of the Philippine Stock Exchange (PSE) sent via PSE-EDGE on May 2, 2014, requesting for Victorias Milling Company, Inc. (VMC) to comment on the news article posted in Business Mirror (Internet Edition) on May 1, 2014, entitled "MVP firm eyes more stake in VMC". The said article mentioned in part, that:

"PRIVATELY held Metro Pacific Holdings Inc. (MPHI) plans to increase its stake in sugar company Victorias Milling Corp. (VMC).

In a chance interview, MPHI Chairman Manuel V. Pangilinan said his group will acquire more shares in the sugar company if there are shares being offered at VMC's shareholder registry. He did not disclose the amount of additional equity his group is planning to purchase. The businessman, however, added that his firm is already on the lookout for shares being tendered.

'We're taking a look at the shareholder registry if there are available [shares],' Pangilinan noted.

...."

In response to PSE's request for comment, please be informed that VMC is not aware of any plans by Metro Pacific Holdings, Inc., as quoted in the said news article.

Thank you.

Very truly yours,


EVA A. VICENCIO-RODRIGUEZ
Compliance & Information Officer

FACTORY HEAD OFFICE
Victorias City, Negros Occidental
Telefax: (034) 399-3675

MANILA OFFICE
GD Pacific Center Bldg.
33 San Miguel Avenue
Ortigas Center, Pasig City

MVP firm eyes more stake in VMC

Details Category: Companies

Written by Lorenz S. Marasigan



PRIVATELY held Metro Pacific Holdings Inc. (MPHI) plans to increase its stake in sugar company Victorias Milling Corp. (VMC).

In a chance interview, MPHI Chairman Manuel V. Pangilinan said his group will acquire more shares in the sugar company if there are shares being offered at VMC's shareholder registry. He did not disclose the amount of additional equity his group is planning to purchase. The businessman, however, added that his firm is already on the lookout for shares being tendered.

"We're taking a look at the shareholder registry if there are available [shares]," Pangilinan noted.

Last month MPHI—the controlling shareholder of Metro Pacific Investments Corp. (MPIC)—acquired 136.99 million common shares in VMC, representing 5.786 percent of the outstanding shares of the sugar firm.

The Pangilinan-led company bought an initial 1.41-percent shareholding, or 33.39 million common shares, in VMC on April 2. The price range for the share purchase deal was from P4.28 to P4.38 each.

The company then bought an additional 103.60 million common shares in VCM, or 4.376 percent, with a price tag ranging from P4.38 to P4.50 per share. MPIC is the local unit of Hong Kong-based conglomeration First Pacific Co. Ltd.

Pangilinan earlier said First Pacific is looking at more opportunities in acquiring additional sugar assets following its acquisition of a third of Roxas Holdings Inc. (RHI) late last year.

In November 2013 First Pacific bought about 31 percent of RHI, one of the few remaining sugar millers of the country.

A month later First Pacific increased its stake in RHI to about 34 percent and shelled out about P2.47 billion by buying out other minority holders. Roxas and Co. sold up to 34 percent of its 66-percent stake in RHI for P2.23 billion at P8 per share.

