



101162013002114



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

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Company Information

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Company Name EMPIRE EAST LAND HOLDINGS INC.
Industry Classification
Company Type Stock Corporation

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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. **14 January 2013**
Date of Report
2. SEC Identification No: **ASO94-006430** 3. BIR Tax Identification No : **003-942-108**
4. **EMPIRE EAST LAND HOLDINGS, INC.**
Exact name of issuer as specified in its charter
5. **Metro Manila**
Province, Country or other jurisdiction of incorporation or organization
6. (SEC Use Only)
Industry Classification Code
7. **21st Floor, The World Centre**
330 Sen. Gil J. Puyat Avenue
Makati City, Philippines 1227
Address of principal office
8. **(632) 867-8351 to 59**
Issuer's telephone number, including area code
9. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Class

Number of Shares of Common
Stock Outstanding

Common

13,476,199,167

10. **Item 9 (b)**

In compliance with the conditions for the listing of shares to cover the 1:4 stock rights offering of Empire East Land Holdings, Inc. (the "Company"), the Company wishes to inform the Exchange that its Board of Directors has approved the reallocation of portions of the rights offer proceeds as follows:

Amount of Proceeds	From	To
Php360M	Pioneer Woodlands	Kasara
Php70M	San Lorenzo Place	The Rochester
Php30M	San Lorenzo Place	Landbanking

The Company expects to finance the remaining construction cost of Pioneer Woodlands and San Lorenzo Place from internally generated funds, thus it is reallocating a total of Php460M from Pioneer Woodlands and San Lorenzo Place to The Rochester and Kasara condominium projects as well as to its land banking fund. The Board has also approved the acceleration of the timetable of disbursement of proceeds from 2014 to 2013 in order to fast track the construction of the covered condominium projects.

Attached is the amended work program for your reference.

SIGNATURE

Pursuant to the requirements of The Securities Regulation Code, the Issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EMPIRE EAST LAND HOLDINGS, INC.

By:

A handwritten signature in blue ink, appearing to read "E. Cacho", is written over the printed name.

EVELYN G. CACHO

Vice President for Finance and
Corporate Information Officer
January 14, 2013

AMENDED WORK PROGRAM

Stockrights Proceeds	2,695,239,834
Net Proceeds	2,690,000,000

USE OF PROCEEDS	AMOUNT (in PHP millions)	TIMETABLE
CONSTRUCTION/DEVELOPMENT		
>Pioneer Woodlands	120	1Q-2013
	120	2Q-2013
	100	3Q-2013
	100	4Q-2013
	<u>440</u>	
>San Lorenzo Place	150	1Q-2013
	150	2Q-2013
	150	3Q-2013
	150	4Q-2013
	<u>600</u>	
>The Rochester	90	1Q-2013
	90	2Q-2013
	90	3Q-2013
	100	4Q-2013
	<u>370</u>	
>Kasara	90	1Q-2013
	90	2Q-2013
	90	3Q-2013
	90	4Q-2013
	<u>360</u>	
LANDBANKING	920	2013
TOTAL	<u><u>2,690</u></u>	