

C06604-2020

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 20, 2020
2. SEC Identification Number
A200117708
3. BIR Tax Identification No.
219-934-330
4. Exact name of issuer as specified in its charter
Xurpas Inc.
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
7F Cambridge Centre Building, 108 Tordesillas St., Salcedo Village, Makati City
Postal Code
1227
8. Issuer's telephone number, including area code
(632)-8889-64677
9. Former name or former address, if changed since last report
Not Applicable
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 Shares	1,872,796,877

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.



Xurpas Inc.

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PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Transactions involving Wavemaker Group and CTX Technologies

Background/Description of the Disclosure

On September 20, 2020, the Board of Directors of Xurpas Inc. approved the following:

1. Pursuant to the Memorandum of Agreement executed on November 6, 2019, the purchase of 100% of Wavemaker Group Inc. which owns the following entities:

- a) 56.50% of the membership interests of Siemer Ventures, LLC;
- b) 63.67% of the membership interests of Wavemaker Partners, LLC;
- c) 95.00% of the membership interests of WMP GP V, LLC;
- d) 100% of the Manager Units of Wavemaker Global Select, LLC; and
- e) 95% of the membership interests of Wavemaker Management, LLC.

Purchase price is at approximately Php 170 million. The said acquisition will be subject to stockholders' approval.

2. Issuance of 1.7 billion Xurpas common shares equivalent to 47.68% of the outstanding shares of Xurpas to Wavemaker Partners Group, namely, Frederick Manlunas, Benjamin Paul Bustamante Santos, James Buckley Jordan, Wavemaker Partners V, LP and Wavemaker US Fund Holdings, LLC. The purchase price is at approximately Php170 million, and will be paid on or before December 31, 2020.

3. Sale of the remaining interest of Xurpas in CTX Technologies Inc. to Mr. Fernando Jude F. Garcia.

CTX was incorporated in 2018 primarily for the proposed virtual currency exchange business of the Xurpas Group. With the decline of the virtual currency market in 2019 and the unclear regulations involving digital assets, Xurpas' Management has previously decided to place CTX's business on hold. CTX has not provided any material business

for Xurpas, and has no revenue contribution to the Group since its incorporation.

Xurpas has decided to sell 80% of CTX to Mr. Garcia last March 30, 2020 at a purchase price of Php4 million. Xurpas is now selling to Mr. Garcia the remaining 20% of CTX at Php1.2 million. The purchase price will be taken from Xurpas' payables to Mr. Garcia.

Other Relevant Information

None.

Filed on behalf by:

Name	Mark Gorriceta
Designation	Assistant Chief Information Officer