

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)
Mar 26, 2021
2. SEC Identification Number
ASO93008809
3. BIR Tax Identification No.
003-865-392
4. Exact name of issuer as specified in its charter
PACIFIC ONLINE SYSTEMS CORPORATION
5. Province, country or other jurisdiction of incorporation
METRO MANILA
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
28th Floor East Tower, PSE Centre, Exchange Road, Ortigas Center, Pasig City
Postal Code
1605
8. Issuer's telephone number, including area code
+63 2 8584 1700
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	895,330,946

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.



Pacific Online Systems Corporation

LOTO

PSE Disclosure Form 4-22 - Joint Ventures
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Agreement to Joint Venture for Government Bidding

Background/Description of the Disclosure

Please be advised that Pacific Online together with Philippine Gaming Management Corporation (PGMC) and International Lottery & Totalizator Systems, Inc. (ILTS) have agreed to participate as a joint venture in the procurement by the Philippine Charity Sweepstakes Office (PCSO) of SBAC Contract No. 2021-01 Re: Five (5) Years Lease of the Customized Philippine Charity Sweepstakes Office Lottery System also known as the "2021 PLS Project".

For purposes of the bidding for the 20201 PLS Project, PGMC will be designated as the Lead Joint Venture Partner and will be representing the joint venture throughout the bidding process.

Date of Approval by Board of Directors	Mar 26, 2021
Date of Approval by Stockholders, if applicable	N/A

Description and nature of the transaction including the timetable for implementation, and related regulatory requirements

The date of bid submission for the 2021 PLS Project will be on 29 March 2021.

Should the joint venture be successful with the bid and is awarded the contract for the same, the Bidding Rules of the PCSO requires that the joint venture shall be incorporated and registered with the Securities and Exchange Commission (SEC).

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

Pacific Online and PGMC are currently the equipment lessors to PCSO of the online lottery systems being used by the latter for its lotto operations throughout the Philippines. ILTS is the equipment supplier of PGMC.

By agreeing to participate in the bidding for the 2021 PLS Project together, Pacific Online, PGMC, and ILTS will be banking on their collective experience and expertise that they earned as equipment lessors to PCSO since the inception of online lottery gaming in the Philippines in the mid-1990's. On the part of PCSO, it will continue to benefit from the collective efficiency and reliability that its current equipment lessors have built up on through the past two decades or so.

Terms and conditions of the joint venture

Amount of investment and/or interest by the parties involved

The parties have agreed to form a joint venture with the following participation: Pacific Online (50%), PGMC (49%), and ILTS (1%).

Provisions on profit-sharing, arrangements on management and operations

The benefits and costs to the joint venture will be shared in accordance with the parties' respective participation.

Arrangements with regard to the management and operations of the joint venture company, once it is formally organized as a separate juridical entity will be agreed upon at a later date.

Conditions precedent to closing of transaction, if any

The joint venture company will be required to be incorporated and registered with the SEC after the contract for the 2021 PLS Project is awarded to the joint venture.

Other salient features of the joint venture agreement

The other salient features of the joint venture will be agreed upon as soon as the results of the bidding are announced.

Identity and/or corporate background of the parties to the transaction, including the following

Name	Nature of Business	Nature of any material relationship with the Issuer and the parties to the joint venture, their directors/officers or any of their affiliates
Philippine Gaming Management Corporation	Lottery system lessor and technical support provider.	POSC is not related to PGMC. PGMC is an affiliate of ILTS.
International Lottery & Totalizator Systems, Inc.	Supplier of online wagering and digital scan voting systems.	POSC is not related to ILTS. ILTS is an affiliate of PGMC.

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

A successful bid by the joint venture will mean that Pacific Online will continue on as part of the group which will be leasing new online lottery equipment for the lotto operations nationwide of the PCSO.

Other Relevant Information

None.

Filed on behalf by:

Name	JASON NALUPTA
Designation	ASSISTANT CORPORATE SECRETARY