

COVER SHEET

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S.E.C. Registration Number									

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(Company's Full Name)

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T	O	W	E	R	,		A	D	B		A	V	E	N	U	E	,		W	A	C	K		W	A	C	K	
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C	I	T	Y																									

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

Maria Melva Valdez

(Contact Person)

8539-0460 local 4990

(Company Telephone Number)

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Month *Day*

Fiscal Year

**SEC FORM 17-C
(Other Events)**

Form Type

-	-	-	-
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Month *Day*

Special Meeting

N/A

Secondary License Type, If Applicable

M S R D

Dept. Requiring this Doc.

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Amended Articles Number/Section

1,201 as of 31 January 2026

Total No. of Stockholders

-	-
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Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMP S

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. 13 February 2026
Date of Report (Date of earliest event reported)
2. SEC Identification Number: PW – 305 3. BIR Tax Identification No. 000-067-618
4. KEPPEL PHILIPPINES PROPERTIES, INC.
Exact name of issuer as specified in its charter
5. METRO MANILA, PHILIPPINES 6. (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:
7. 26th Floor, The Podium West Tower, ADB Avenue,
Wack Wack Greenhills East, Mandaluyong City 1555
Address of principal office Postal Code
8. (02) 8539-0460 local 4990
Issuer's telephone number, including area code
9. N/A
Former name or former address, if changed since last report
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 | 293,828,900 (exclusive of Treasury Shares) |
| Debt Outstanding | NIL |
11. Indicate the item numbers reported herein: Item 9

Keppel Philippines Properties, Inc.

KEP

PSE Disclosure Form 4-5 – Change in Control of Issuer

*References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Change in Control of Issuer upon Closing of Transaction

Background/Description of the Disclosure

On February 12, 2026, Keppel Philippines Properties, Inc. (the “Company”) was informed by Keppel Ltd., Keppel Management Ltd., Molten Pte. Ltd., and Kepwealth, Inc. (collectively, the “Sellers”) that the Sellers had entered into a share purchase agreement (“SPA”) with Forward Synergy Group, Inc. (the “Buyer”) on February 12, 2026 for the sale and purchase of the Sellers’ 86.83% (“Sale Shares”) ownership of the total outstanding capital stock of the Company (the “Transaction”), which represents all of the shares owned by the Sellers in the Company.

As the Sellers and the Buyer have only signed the SPA, there is still no change in control of the Company at this time. In any event, a copy of this PSE Disclosure Form 4-5 (Change in Control of Issuer) is being submitted to comply with the Exchange’s directive.

Rationale for the Transaction

The Transaction will result in FSGI acquiring control of the Company.

FSGI is a newly established holding company focused on identifying, acquiring, and developing high-potential businesses and equity investments across growing sectors. FSGI will target and prioritize investments in companies with strong fundamentals, clear growth catalysts, and attractive entry valuations.

Its investment in the Company will be its first major investment. By acquiring control and ownership of the Company, FSGI will have the authority to implement its strategic plans for the Company, including the evaluation and pursuit of potential investments and business opportunities, with the objective of creating long-term value for shareholders through disciplined capital allocation, active ownership, and strategic growth. FSGI likewise intends to strengthen the Company’s governance framework and management oversight in support of these objectives.

As FSGI is a newly incorporated company, it has not yet filed a General Information Sheet (GIS) and does not have financial highlights to report as of this time. Likewise, FSGI currently has no other existing interests or investments (other than the potential acquisition of the controlling interest in the Company).

Description of the Transaction

The Sellers have agreed to sell the Sale Shares to the Buyer for an aggregate cash consideration of approximately PhP472.7 million (PhP1.8526 per share). Pursuant to the SPA, the purchase price will be deposited in three tranches, with the full payment to be received on Closing Date.

The Transaction is subject to the fulfillment of certain conditions precedent, including the conduct of a mandatory tender offer (MTO) by the Buyer pursuant to the Securities Regulation Code of the Philippines and its 2015 implementing regulations for all outstanding common shares of the Company other than the Sale Shares, consisting of Thirty-Eight Million Six Hundred Ninety-Five Thousand Two Hundred Seven (38,695,207) common shares (the "Tender Offer Shares"). The crossing of the Sale Shares and any tendered shares shall be effected through a special block sale using the facilities of the Exchange on the Closing Date, subject to the requisite approvals of the Exchange.

Under the SPA, the MTO shall be completed and the crossing on the PSE effected on the Closing Date. Closing Date is targeted to take place 60 calendar days from 12 February 2026, which is the Execution date of the SPA, but in no case later than the Long Stop Date, which is defined in the SPA as 90 calendar days from the Execution Date, allowing for delays. Hence, Closing Date is targeted on 14 April 2026 but no later than 13 May 2026.

Below is a summary of the timeline of activities from the Execution Date to Closing Date:

February 12

- Signing of SPA
- Filing of Disclosures with the PSE and the SGX, including the Comprehensive Corporate Disclosure

February 19

- Announcement of intention to conduct an MTO in a newspaper of general circulation

March 2

- Filing of the initial Tender Offer Report

March 3

- Publication of the terms and conditions of the Tender Offer in two newspapers of general circulation
- Commencement of the MTO

March 3 to 31

- MTO period

March 31

- End of the MTO period

April 6

- Filing of the final Tender Offer Report

April 7

- Filing of the Block Sale with the PSE

April 10

- Execution of Block Sale and Cross of Tendered Shares

April 13

- Submission of Block Sale Report to the PSE

April 14

- Cross and Settlement
- Resignation of the current regular directors of the Company and election of their replacements

April 15 to 19

- Filing of SEC Form 18-A and/or 23-A reporting the acquisition of shares and election of the Buyer's nominees to the Board of the Company

Kindly note that the abovementioned timeline of activities are just estimates and may be subject to adjustments. As mentioned, under the SPA, Closing Date may take place within 60 calendar days from the Execution Date of the SPA but may be extended until the Long Stop Date, which is defined in the SPA as 90 calendar days from the Execution Date, or until 13 May 2026, to allow for reasonable delays.

Within three to six months from Closing Date, the Buyer will amend the Articles of Incorporation and By-Laws of the Company to change its corporate name in accordance with applicable rules. The Buyer has no plans of changing the primary purpose or the nature of business of the Company.

Identity of the person(s)/entity(ies) who intends to acquire a controlling interest in the Issuer

Name	Nature of any material relationship with the Issuer, their directors/ officers or any of their affiliates
Forward Synergy Group, Inc.	None

Identity of the person(s)/entity(ies) from whom control was assumed

Name	Number of Shares	% to Total Number of Outstanding Shares
Keppel Management Ltd.	148,365,050	50.49

Kepwealth, Inc.	51,033,178	17.37
Keppel Ltd.	35,783,742	12.18
Molten Pte. Ltd.	19,951,723	6.79

Details of the Transaction

Number of shares of voting securities which will be beneficially owned by the person(s)/entity(ies) who will acquire control	255,133,693
Percentage to total number of shares of voting securities	86.83
Amount and source of consideration used by such person(s)/entity(ies)	The total consideration to be paid by FSGI for the sale and purchase of the Sale Shares as agreed shall be PhP472,660,679.65, which will come from internal resources of FSGI.

Any arrangement or understanding among members of both the former and new control groups and their affiliates/associates with respect to the election of directors or other matters

It is intended that the current Directors will be replaced upon Closing of the Transaction. The Buyer intends for the independent directors to retain their position following the Closing of the Transaction until the next annual meeting of the stockholders, subject to agreement between the Buyer and the independent directors.

FSGI will also change the name of the Company within six months from Closing of the Transaction.

Describe any arrangement known to the Issuer, including any pledge by any person of securities of the issuer or any of its parents

None

The interest which directors of the parties have in the proposed transaction

None

Statement as to the steps to be taken, if any, to safeguard the interests of any independent shareholders

FSGI will conduct a tender offer of all outstanding shares except the Sale Shares, in accordance with the SRC.

Effects on the following:

Ownership structure

Principal Shareholders	Before		After	
	Number of shares	%	Number of shares	%
Keppel Management Ltd.	148,365,050	50.49	0	0.00
Kepwealth, Inc.	51,033,178	17.37	0	0.00
Keppel Ltd.	35,783,742	12.18	0	0.00
Molten Pte. Ltd.	19,951,723	6.79	0	0.00
Forward Synergy Group, Inc.	0	0.00	255,133,693	86.83

Capital structure

Issued Shares

Type of Security /Stock Symbol	Before	After
Common/KEP	296,629,900	296,629,900

Outstanding Shares

Type of Security /Stock Symbol	Before	After
Common/KEP	293,828,900	293,828,900

Treasury Shares

Type of Security /Stock Symbol	Before	After
Common/KEP	2,801,000	2,801,000

Listed Shares

Type of Security /Stock Symbol	Before	After
Common/KEP	296,629,900	296,629,900

Effect(s) on the public float, if any	As of December 31, 2025, the Company's public ownership is 13.17%, representing 38,695,207 common shares out of 293,828,900 outstanding common shares. The acquisition by FSGI of the Sale Shares is a transfer of a controlling block and, by itself, is not expected to affect the Company's public float. Any change in public float will depend on the level of acceptance by shareholders under the MTO and any subsequent offering/sale of shares to the public.
Effect(s) on foreign ownership level, if any	Foreign ownership is currently at approximately 58.14%. Upon Closing, foreign ownership is expected to decrease, as FSGI, which is a Philippine national, will acquire from the foreign Sellers (Keppel Management Ltd., Keppel Ltd., and Molten Pte. Ltd., all incorporated in the Republic of Singapore) an aggregate of 204,100,515 common shares. As a result, foreign ownership is expected to decrease to approximately 2,949,486 shares, or about 0.83% of the Company's total subscribed capital of 356,104,000 shares. The shares held by Kepwealth, Inc. (a Philippine corporation) are likewise being transferred to FSGI and are not

	expected to increase foreign ownership. Any further change in foreign ownership level will depend on the level of acceptances under the MTO and the nationality classification of tendering shareholders in accordance with applicable rules.
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Other Relevant Information
For more details, please see the attached Articles of Incorporation and By Laws of FSGI.

SIGNATURES

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.

KEPPEL PHILIPPINES PROPERTIES, INC.

Issuer

13 February 2026

Date


MARIA MELVA E. VALDEZ
Compliance Officer/Corporate Secretary