



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.
A PUBLICLY LISTED COMPANY

SEC Approves FOOD Equity Restructuring

March 27, 2018—Alliance Select Foods International, Inc. (Alliance Select) (PSE:FOOD) has obtained approval from the Securities and Exchange Commission (SEC) for its equity restructuring program that will eliminate its current deficit as the Company continues to sustain healthier revenue growth with its turnaround strategy.

The listed seafood company confirms that in line with the SEC approval, Alliance Select's par value will be reduced from Php 1.00 to Php 0.50, and its resulting additional paid-in capital (APIC) will be applied against its retained earnings deficit of as of May 31, 2017.

"The approved equity restructuring program does not affect the company's number of outstanding shares and will not affect a stockholder's ownership interest in FOOD. The same simply wipes out the deficit with the use of APIC as of May 31, 2017," Alliance Select said.

"We are very pleased to receive SEC's approval of the equity restructuring as this will improve the Company's financial profile and optimize its performance moving forward," it adds.

Incorporated in 2003, ASFII is a homegrown international seafood company with products distributed in various foreign markets including Europe, the US, Japan and the Middle East. Last year, the Company reported a 16% growth in its consolidated revenue, reaching a high of USD53.16M for the first three quarters of 2017.**END**





Suites 1206 & 1405 East Tower
Philippine Stock Exchange Centre,
Exchange Road, Ortigas, Center,
Pasig City, Metro Manila,
Philippines 1600
Telephone No. (632) 635 5241 to 44
Fax No. (632) 635 5235

WWW.ALLIANCESELECTFOODS.COM