

COVER SHEET

- - - - - 6 0 3 1 2
SEC Registration Number

I R C P R O P E R T I E S , I N C .
(Company's Full Name)

3 5 T H F L O O R R U F I N O

P A C I F I C T O W E R A Y A L A A V E

M A K A T I C I T Y
(Business Address: No., Street City / Town / Province)

DELFIN P. ANGCAO
Contact Person

817 6791
Company Telephone Number

SEC Form 17-C

1 2 3 1
Month Day
Fiscal Year

FORM TYPE

0 7
Month Day
Annual Meeting

N/A

Secondary License Type, If Applicable

C F D
Dept Requiring this Doc

N/A
Amended Articles Number / Section

Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

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**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17.2 (c) THEREUNDER**

1. February 4, 2016
Date of Report (Date of earliest event reported)
2. SEC Identification Number 60312 3. BIR Tax Identification No. 000-464-876
4. **IRC PROPERTIES, INC.**
Exact name of registrant as specified in its charter
5. PHILIPPINES
Province, country or other jurisdiction
of incorporation
6. (SEC Use Only)
7. 35th Floor, Rufino Pacific Tower, Ayala Avenue, Makati City
Address of principal office Postal Code
8. (632) 750-2000
Registrant's telephone number, including area code
9. Not Applicable
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding
Common Shares	1,127,088,964

11. Indicate the item numbers reported herein.

Items 4 and 9

Please be informed that at today's meeting of the Board of Directors of IRC Properties, Inc. ("IRC" or the "Corporation"), the following have been duly approved:

- a. Acceptance of the resignation of Mr. Cher Chen Lung as director of IRC and the election of Mr. Shinsuke Amiya as his replacement, effective immediately;
- b. Appointment of Mr. Shinsuke Amiya as member of the IRC Audit Committee as replacement of Mr. Cher Chen Lung, effective immediately;

The personal profile of Mr. Shinsuke Amiya is as follows:

Shinsuke Amiya - age 58, Japanese citizen. After taking Bachelor of Law from Hitotsubashi University in Tokyo in 1981, Mr. Shinsuke Amiya started the business career in the international finance division of Yamaichi Securities Co., Ltd. and joined the investment banking division of Morgan Stanley as an associate in 1986. In 1994, he started his career in Merrill Lynch Japan where he worked as a Managing Director of financial institution group, Head of investment banking division, Chairman of Investment Banking Group, and the Vice Chairman of the Firm.

In 2006, he was invited by the shareholders of NIS Group to become the president of the company to restructure the company's business and financial structure. After leaving NIS Group where he had succeeded in 30 billion yen fundraising from private equity firm, he left the company and was elected as a member of the House of Representatives of Japan by national election. He was then promoted to the Parliamentary Secretary of Finance Minister of Japan in Noda Cabinet. He was also a member of Japan-Philippines Parliamentarians' Friendship League. In 2013, he started S.A.Consulting Inc. and also holds the post of a guest professor in Ryotokuji University.

In 2016, he became the CEO of the Asia Development Capital Co. Ltd, a listed investment company in Japan.

- c. Issuance of IRC shares through a private placement in favor of Sigma Epsilon Fund Limited ("Sigma Epsilon"). Sigma Epsilon shall subscribe to Two Hundred Million (200,000,000) common shares of IRC with a par value of One Peso (Php1.00) per share, at a subscription price of Php1.40 per share, or for a total subscription price of Two Hundred Eighty Million Pesos (Php280,000,000.00).
- d. Issuance of additional 172,800,000 IRC common shares likewise through a private placement in favor of interested subscriber or subscribers as the IRC Chairman and/or President may deem acceptable. Said additional 172,800,000 IRC common shares with a par value of One Peso (Php1.00) per share, shall be issued at a subscription price of Php1.40 per share, or for a total subscription

price of Two Hundred Forty One Million Nine Hundred Twenty Thousand Pesos (Php241,920,000).

The IRC private placement shares mentioned in items (c) and (d) above which shall be fully paid for in cash by the subscribers thereof will be taken out from the unissued portion of the present authorized capital stock of the Corporation.

The necessary applications, notices and/or procedures for and in connection with the issuance and listing of the above mentioned private placement shares will in due course be undertaken by IRC conformably and in compliance with law and the applicable rules and regulations of the Securities and Exchange Commission (SEC) and the Philippine Stock Exchange (PSE).

SIGNATURES

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

IRC PROPERTIES, INC.

Registrant

By:



DELFIN P. ANGCAO

Corporate Secretary and Corporate
Information Officer

Date: February 4, 2016

dpa/interport (sec form 17-C 2016 Private Placement, etc