



HOUSE OF REPRESENTATIVES

II. Ct. Res. No. 21

BY REPRESENTATIVES MADRONA AND ALVAREZ (F.), PER
COMMITTEE REPORT NO. 1218

CONCURRENT RESOLUTION APPROVING THE SALE,
TRANSFER OR ASSIGNMENT OF THE CONTROLLING
INTEREST IN ADVANCED MEDIA BROADCASTING
SYSTEM, INC. TO PLANET CABLE, INC.

WHEREAS, on 30 March 2019, Advanced Media Broadcasting System, Inc. ("Advanced Media") was granted a legislative franchise pursuant to Republic Act No. 11253, entitled "An Act Extending for Another Twenty-Five (25) Years the Franchise Granted to Advanced Media Broadcasting System, Inc., under Republic Act No. 8061, Entitled 'An Act Granting the Advanced Media Broadcasting System, Inc. a Franchise to Construct, Install, Operate and Maintain Radio and Television Broadcasting Stations in the Philippines'";

WHEREAS, Advanced Media is principally incorporated to buy, own, lease, control, construct, maintain, operate, apply for and manage, for commercial purposes and in the public interest, radio broadcasting stations and stations for television in the Philippines;

WHEREAS, Advanced Media is committed to further expand and improve its capacity to deliver radio and television broadcasting services using new and state-of-art technologies in radio, television and satellite systems, auxiliaries and facilities;

WHEREAS, pursuant to such commitment, the present controlling stockholders of Advanced Media has accepted the offer of Planet Cable, Inc. ("Planet Cable"), a company wholly-owned by Filipino citizens which has the requisite financial and technical resources, to acquire the controlling interest in Advanced Media;

WHEREAS, Section 10 of Republic Act No. 11253, the franchise of Advanced Media, specifically requires that "the grantee shall not sell, lease, transfer, grant the usufruct of, nor assign this franchise or the rights and privileges acquired thereunder to any person, firm, company, corporation, or other commercial or legal entity, nor merge with any other corporation or entity, nor the controlling interest of the grantee be transferred, simultaneously or contemporaneously, to any such person, firm, company, corporation, or entity without the prior approval of the Congress of the Philippines": Now, therefore, be it

Resolved by the House of Representatives, the Senate concurring, in compliance with Section 10 of Republic Act No. 11253, to approve the sale, transfer or assignment of the controlling interest in Advanced Media Broadcasting System, Inc. to Planet Cable, Inc.

Adopted,

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