

# COVER SHEET

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S T I E D U C A T I O N S E R V I C E S  
G R O U P , I N C .

(Company's Full Name)

S T I A C A D E M I C C E N T E R  
O R T I G A S - C A I N T A , O R T I G A S A V E N U E  
E X T E N S I O N , C A I N T A R I Z A L 1 9 0 0

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

ARSENIO C. CABRERA, JR.

Contact Person

(6 3 2) 8 8 1 2 1 7 8 4

Company Telephone Number

0 6      3 0

Month      Day  
Fiscal Year

SEC FORM 17-C

FORM TYPE

1st Thursday of November

Month      Day  
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stocholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

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

1. **30 April 2024**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number... **0000113156**      3. BIR Tax Identification No...**000143457**
4. **STI Education Services Group, Inc.**  
Exact name of issuer as specified in its charter
5. **Philippines**      6.  (SEC Use Only)  
Province, country or other jurisdiction of  
incorporation
7. **STI Academic Center Ortigas-Cainta,**  
**Ortigas Avenue Extension, Cainta, Rizal**      **1900**  
Address of principal office      Postal Code
8. **(632) 8812-1784**  
Issuer's telephone number, including area code
9. \_\_\_\_\_  
Former name or former address, if changed since last report
10. Securities Registered Pursuant to Section 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
<b>Common</b>	3,081,877,170 (excluding 5,952,273 treasury shares)
<b>Series 10Y Fixed Rate Bonds</b>	Php820,000,000.00

11. Indicate the item numbers reported herein: **Item 9**

## Item 9. Other Events

We refer to the consent solicitation exercise undertaken by STI Education Services Group, Inc. (the "Corporation" or the "Issuer") in relation to the Proposed Amendments to the Trust Agreement dated 10 March 2017 (the "Trust Agreement"), as amended by the Supplemental Trust Agreement dated 19 August 2020 (the "First Supplemental Trust Agreement") (collectively, the Trust Agreement and the First Supplemental Trust Agreement shall be referred to as the "Amended Trust Agreement") by and between the Issuer and China Banking Corporation through its Trust and Asset Management Group, in its capacity as trustee (the "Trustee") for the Issuer's 6.3756% p.a. Series 10Y Bonds due 2027 (the "Bonds"). The Proposed Amendments relate to: (a) the replacement of the financial covenant on Debt Service Coverage Ratio of not less than 1.05:1 with Interest Coverage Ratio of not less than 3.00:1; and (b) an amendment to the definition of EBITDA.

The Issuer has obtained the consent of the Majority Bondholders for the Proposed Amendments. Accordingly, the Issuer and the Trustee executed the Second Supplemental Trust Agreement embodying the Proposed Amendments on 26 April 2024.

The Issuer also paid the Consent Fees to the consenting Record Bondholders on 26 April 2024 (the "Consent Payment Date") in accordance with the Consent Solicitation Statement dated 3 April 2024 (the "Consent Solicitation Statement"). Hence, the Second Supplemental Trust Agreement became effective on the Consent Payment Date in accordance with the terms and conditions of the Consent Solicitation Statement.

## 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.

STI EDUCATION SERVICES GROUP, INC.

Issuer

ARSENIO C. CABRERA, JR.

Corporate Secretary

30 April 2024

Date