

C02381-2014

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. Date of Report (Date of earliest event reported)
May 12, 2014
2. SEC Identification Number
A200117595
3. BIR Tax Identification No.
214-815-715-000
4. Exact name of issuer as specified in its charter
Emperador Inc.
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
10th Floor Liberty Center, 104 H.V. dela Costa Street, Salcedo Village, Makati City
Postal Code
1227
8. Issuer's telephone number, including area code
(632)-709-2038 to 41
9. Former name or former address, if changed since last report
N/A
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	15,000,000,000
11. Indicate the item numbers reported herein
Item 9(b)

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to

the Corporate Information Officer of the disclosing party.



EMPERADOR INC.
Emperador Inc.
EMP

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Press Release: "Emperador to Acquire Premium Scotch Maker Whyte & Mackay for an Enterprise Value of £430 Million"

Background/Description of the Disclosure

Emperador, through its wholly owned subsidiary, Emperador UK Limited has entered into an agreement with United Spirits (Great Britain) Limited, a wholly owned subsidiary of United Spirits Limited ("USL"), to acquire 100 per cent of Whyte & Mackay Group Limited and its subsidiaries ("Whyte & Mackay"). The all-cash offer has been agreed at an enterprise value of £430 million. The transaction is subject to obtaining necessary regulatory approvals and USL shareholder approval.

Whyte & Mackay is the 5th largest maker of Scotch whisky in the world with a history of more than 160 years and ownership of some of the most iconic Scotch brands in the industry. It also holds substantial aged whisky inventories. The group has production capacity of 50 million liters of alcohol per annum with five distilleries and one bottling plant in Scotland. Whyte & Mackay produces a wide range of products sold in more than 50 countries mainly in Europe and North America. It also has strong presence in the global travel retail space.

The acquisition of Whyte & Mackay is in line with Emperador's long term strategy to focus on the Philippines and expanding its global footprint. Whyte & Mackay has delivered strong revenue and profit growth.

Emperador expects the acquisition of Whyte & Mackay to be immediately accretive to its earnings. Mr. Andrew Tan, Chairman of Emperador, said, "Whisky is the second fastest growing spirits segment in the world next to brandy. With this acquisition, Emperador will be exposed to two of the fastest growing spirits segments in the world. The global demand for Scotch whisky has shown strong growth over recent years and is expected to continue this momentum going forward. We are continuously looking to enhance shareholder value through earnings accretive investments. We believe that Whyte & Mackay is a prized asset with excellent growth opportunity and its acquisition is in line with our plans to enhance our product portfolio. Whyte & Mackay has a global distribution network in over 50 countries that Emperador Brandy will have access to."

Emperador was advised by Macquarie Capital.

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Other Relevant Information

See attached copy of SEC Form 17-C.

Filed on behalf by:

Name	Erika Marie Tugano
Designation	Authorized Representative

**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. **12 May 2014**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **A200117595** 3. BIR Tax Identification No. **214-815-715-000**
4. **EMPERADOR INC.**
Exact name of issuer as specified in its charter
5. **PHILIPPINES**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **10th Floor Liberty Center, 104 H.V. dela Costa Street
Salcedo Village, Makati City**
Address of principal office **1227**
Postal Code
8. **c/o (632)-709-2038 to 41**
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	15,000,000,000

11. Indicate the item numbers reported herein: **ITEM 9 - OTHER EVENTS**

Please see attached Press Release.

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.

By: **EMPERADOR INC.** 12 May 2014


DINA D. INTING
Compliance Officer and
Corporate Information Officer

EMPERADOR TO ACQUIRE PREMIUM SCOTCH MAKER WHYTE & MACKAY FOR AN ENTERPRISE VALUE OF £430 MILLION

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