

C03382-2014

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)
Jun 23, 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 4-13 - Clarification of News Reports
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Clarification of News Report

Source	Manila Standard Today (Mobile Edition)
Subject of News Report	"Emperador borrowing P9.6B"
Date of Publication	Jun 23, 2014

Clarification of News Report

Please see attached letter signed by the Compliance Officer and Corporate Information Officer.

Other Relevant Information

None.

Filed on behalf by:

Name	Erika Marie Tugano
Designation	Authorized Representative



EMPERADOR INC.

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23 June 2014

The Philippine Stock Exchange
Disclosure Department
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Gentlemen:

We refer to the letter dated 23 June 2014 received via PSE Edge with respect to the news article entitled "Emperador borrowing P9.6b" posted in Manila Standard Today (Mobile Edition) on 23 June, 2014, which reported in part that:

"Emperador Distillers Inc., the liquor unit of conglomerate Alliance Global Group Inc., may borrow roughly P9.6 billion to partially finance the acquisition of Whyte and Mackay Group Ltd. of the UK.

Alliance Global chairman Andrew Tan said the company would borrow at least 30 percent of the total acquisition cost of Whyte and Mackay amounting to £430, or \$728 million.

'We don't need to raise much because the company has very little debt. I think with the entire purchase price, which is about £430 million or about P32 billion, we probably need to raise 30 percent of through borrowing and the rest we can fund,' Tan said.

'The company has a lot of cash and no debt in the last 10 years. We will just need to borrow a little plus the cash we have in the balance sheet,' he added.

The board of Emperador has directed president Winston Co to appoint global investment banks to advise the company on a planned expansion, including raising up to 70 percent of the stockholders' equity through the debt market. . ."

We wish to clarify that Emperador Inc. is still studying the debt structure for funding the acquisition and no amount has been fixed yet as of this time.

We trust the foregoing satisfies the requirements of the Exchange.

Very truly yours,

Dina D. Inting
Compliance Officer and
Corporate Information Officer