

**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 2017**  
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. **7<sup>th</sup> Floor, 1880 Eastwood Avenue, Eastwood City CyberPark  
188 E. Rodriguez Jr. Avenue, Bagumbayan, Quezon City**  
Address of principal office **1110**  
Postal Code
8. **(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
<b>Common Shares</b>	<b>16,120,000,000</b>

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

The Board of Directors of Emperador Inc. (the "Company") has authorized today the buy-back of the Company's common shares to enhance shareholder value under the following terms and conditions:

- a. The buy-back program shall be for a term of 24 months commencing on 16 May 2017 and ending on 16 May 2019.
- b. The Company shall be authorized to repurchase up to Php5 billion worth of common shares. The actual number of shares to be repurchased cannot as yet be determined as this will depend on the total buy-back price of the shares.
- c. The capital structure of the Company before the buy-back program is as follows:

Authorized Capital Stock -	20,000,000,000 (all common shares)
Issued and Outstanding -	16,120,000,000
Treasury Shares -	none

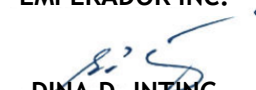
The Company cannot accurately determine at this time its capital structure after the buy-back program since the actual number of shares to be repurchased will depend on the total buy-back price of the shares.

- d. The buy-back program shall be executed in the open market through the trading facilities of the Philippine Stock Exchange.
- e. The Company shall repurchase shares using cash and book them as treasury shares.

f. The buy-back program shall be implemented in an orderly manner and should not adversely affect the Company's and its subsidiaries' prospective and existing projects.

#### 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.**  
  
**DINA D. INTING**  
Compliance Officer and  
Corporate Information Officer

12 May 2017