

# COVER SHEET

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I	N	T	E	G	R	A	T	E	D		M	I	C	R	O	-	E	L	E	C	T	R	O	N	I	C	S	,	
I	N	C	.																										

(Company's Full Name)

N	O	R	T	H		S	C	I	E	N	C	E		A	V	E	.			L	A	G	U	N	A				
T	E	C	H	N	O	P	A	R	K	,		B	I	N	A	N	,		L	A	G	U	N	A					

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

<b>Laurice S. Dela Cruz</b>
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Contact Person

<b>7756-6840</b>
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Company Telephone Number

1	2
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Month

3	1
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Day

Fiscal Year

**SEC FORM 17-C**

FORM TYPE

0	4
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Month

1	5
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Day

Annual Meeting

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Secondary License Type, if Applicable

C	F	D
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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. Of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

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LCU

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Document I.D.

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Cashier


STAMPS									
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# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17(a)-1(b)(3) THEREUNDER

1. **August 3, 2023**  
Date of Report (Date of earliest event reported)
2. **94419** 3. **000-409-747-000**  
SEC Identification Number BIR Tax Identification Number
4. **INTEGRATED MICRO-ELECTRONICS, INC.**  
Exact Name of registrant as specified in its charter
5. **PHILIPPINES** 6.  (SEC Use Only)  
Province, country or other jurisdiction of Industry Classification Code  
incorporation
7. **North Science Avenue, Laguna Technopark-Special Processing Zone, Binan, Laguna** **4024**  
Address of principal office Postal code
8. **(632) 7756-6840**  
Registrant's telephone number, including area code
9. **Not Applicable**  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the SRC

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
<b>COMMON (net of Treasury Shares)</b>	<b>2,217,293,215</b>

11. Indicate the item numbers reported herein : Item 9 (Other Events)

Re: **Press Release: IMI Sells its Stake in STI to Rcapital**

Pursuant to the requirements of the Securities Regulations Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**INTEGRATED MICRO-ELECTRONICS, INC.**

Registrant

Date : **August 3, 2023**

  
**LAURICE S. DELA CRUZ**

Chief Finance Officer/Compliance Officer  
Signature and Title\*

\* Print name and title of the signing officer under the signature.



**Integrated Micro-Electronics, Inc.**  
North Science Avenue,  
Special Export Processing Zone  
Laguna Technopark  
Binan Laguna 4024  
Philippines

Tel +63 2 7756 6840; +63 2 7756 6940  
Tel +63 49 544 0312  
[www.global-imi.com](http://www.global-imi.com)

August 3, 2023

**Securities and Exchange Commission**  
Philippine International Convention Center  
Vicente Sotto St., Pasay City 1700

Attention: Atty. Rachel Esther J. Gumpang-Remalante  
Corporate Governance & Finance Department

**Philippine Stock Exchange**  
Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue, Makati City

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

**Subject: IMI Sells its Stake in STI to Rcapital**

**August 3, 2023, Laguna, Philippines** — Integrated Micro-Electronics (IMI) and minority shareholders of STI Enterprises Limited (STI) have entered into an agreement to sell their respective 80% and 20% shares in STI to Rcapital, a private investment firm based in London with a portfolio of UK-based companies including precision engineering solution providers in the aerospace and defense sectors, with closing to take place after satisfaction of the condition precedent. The parties have agreed on an enterprise valuation of 7.5 million GBP.

Please refer to the attached press release. Thank you!

Very truly yours,

  
**LAURICE S. DELA CRUZ**  
Chief Finance Officer  
and Compliance Officer



## IMI Sells its Stake in STI to Rcapital

**August 3, 2023, Laguna, Philippines** — Integrated Micro-Electronics (IMI) and minority shareholders of STI Enterprises Limited (STI) have entered into an agreement to sell their respective 80% and 20% shares in STI to Rcapital, a private investment firm based in London with a portfolio of UK-based companies including precision engineering solution providers in the aerospace and defense sectors, with closing to take place after satisfaction of the condition precedent. The parties have agreed on an enterprise valuation of 7.5 million GBP.

Various geopolitical issues including Brexit, COVID-19 and supply chain issues have delayed STI's ability to achieve the targets we set during its acquisition in 2017. Realizing these targets will require more time, additional funding, and resources that an alternative partner may be able to better provide.

This divestment initiative is in line with IMI's ongoing strategy to sharpen its portfolio, focusing on its growth and profitability within its priority markets of mobility, connectivity, and smart energy. The rationalization of IMI's operations will allow for tighter management focus and capital allocation as the company navigates today's challenging macroeconomic and geopolitical environment. IMI's core wholly-owned subsidiaries have been profitable since 2021 and reported 11.5 million USD in net income for 2022 and 2.6 million USD in the first quarter of 2023.

The preliminary indicative price discussions show a one-time loss of approximately 84 million USD, including the impairment of goodwill amounting to 55 million USD, and a ~22% reduction in IMI's equity. Net debt to equity ratio will increase from 0.6 to 0.7, still well within the company's target range.

### About IMI

Integrated Micro-Electronics, Inc. (IMI), the manufacturing arm of AC Industrial Technology Holdings, Inc., a wholly-owned subsidiary of Ayala Corporation, is among the leading global technology and manufacturing solutions expert in the world. Based on 2022 revenues, IMI ranks among the top 25 EMS service providers in the world per Manufacturing Market Insider, and is among the top ten automotive EMS companies per New Venture Research.

IMI specializes in highly reliable and quality electronics for long product life cycle segments such as automotive, industrial electronics and more recently, the aerospace market.

From its 20 manufacturing plants across ten countries, IMI provides engineering, manufacturing, and support and fulfillment capabilities to diverse industries globally.

For more information, visit [www.global-imi.com](http://www.global-imi.com).

### About Rcapital

Rcapital is a private investment business that provides turnaround and growth funding to UK businesses. Unlike a traditional private equity house, Rcapital uses its own capital to invest in businesses, so it has a vested interest in delivering long term financial and reputational results.

Rcapital invests in mid-market businesses across a variety of sectors, currently with an investment portfolio of 11 businesses in sectors ranging from content marketing services to engineering and manufacturing. Since 2004, it has successfully invested in over 75 businesses, including businesses with financial and operational challenges; those experiencing rapid growth; overleveraged businesses which require financial restructuring; and non-core carve out investments from large corporates.

### Investor Contact

Brian Jalijali

Global Head of Investor Relations and Business Development Finance

[Brian.Jalijali@global-imi.com](mailto:Brian.Jalijali@global-imi.com)