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**SECURITIES AND EXCHANGE COMMISSION**

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Company Information

SEC Registration No. AS94003992
Company Name GLOBAL FERRONICKEL HOLDINGS, INC.
Industry Classification
Company Type Stock Corporation

Document Information

Document ID	101112016001351
Document Type	17-C (FORM 11-C:CURRENT DISCL/RPT)
Document Code	17-C
Period Covered	January 10, 2016
No. of Days Late	0
Department	CFD
Remarks	

SEC Registration Number

(Company's Full Name)

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

(632) 5118229
(Company Telephone Number)

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(Form Type)

Mont
Day
(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles
Number/Section

Total No. of Stockholders

Total Amount of Borrowings
 Domestic Foreign

To be accomplished by SEC Personnel concerned

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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. **January 10, 2016**

.....

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Date of Report (Date of earliest event reported)

2. SEC Identification Number: **ASO94-03992**

3. BIR Tax Identification No. **003-871-592**

4. **Global Ferronickel Holdings 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. **7th Floor, Corporate Business Centre, 151 Paseo De Roxas corner Arnaiz Street, Makati
City, Metro Manila, Philippines**

Address of principal office

8. **(02) 5197888**

Issuer's telephone number, including area code

9. **Southeast Asia Cement Holdings Inc.**

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

Common Shares

Number of Shares of Common Stock Outstanding

17,467,007,052

11. Indicate the item numbers reported herein:

Item 9

Attached is the Consolidated Changes in the Company's Annual Corporate Governance Report for the year 2015 in compliance with SEC Memorandum No. 12 Series of 2014.

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.

GLOBAL FERRONICKEL HOLDINGS INC.
Formerly: SOUTHEAST ASIA CEMENT HOLDINGS. INC
Issuer

January 10, 2016
Date

A handwritten signature in blue ink, appearing to read 'E. Claro', with a long horizontal stroke extending to the right.

ATTY. EVERT GRACE P. CLARO
Assistant Corporate Secretary

**CONSOLIDATED CHANGES IN ACGR
FOR THE YEAR 2016**

1. Item A (1) (a) – Composition of the Board

1) Board of Directors

Number of Directors per Articles of Incorporation	10
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Actual number of Directors for the year	10
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(a) Composition of the Board

Complete the table with information on the Board of Directors:

Director's Name	Type [Executive (ED), Non- Executive (NED) or Independent Director (ID)]	If nominee, identify the principal	Nominator in the last election (if ID, state the relationship with the nominator)	Date first elected	Date last elected (if ID, state the number of years served as ID) ¹	Elected when (Annual /Special Meeting)	No. of years served as director
Joseph C. Sy	ED			Aug 29, 2014	July 29, 2015	ASM*	1 year
Dante R. Bravo	ED			Aug 29, 2014	July 29, 2015	ASM*	1 year
Gu Zhi Fang	NED			Oct 22, 2014	July 29, 2015	ASM*	1 year
Mary Belle D. Bituin	ED			Aug 29, 2014	November 2, 2015		
Francis C. Chua	NED			Aug 29, 2014	July 29, 2015	ASM*	1 year
Dennis Allan T. Ang	NED			Oct 22, 2014	August 6, 2015		
Shirley Solis-Sin	NED			Oct 22, 2014	July 29, 2015	ASM*	1 year
Yuqiang Xie	NED			Oct 22, 2014	July 29, 2015	ASM*	
Roberto Amores	ID			Aug 29, 2014	July 29, 2015	ASM*	
Miguel B. Varela	ID			Aug 29, 2014	July 29, 2015	ASM*	1 year

*Annual Stockholders' Meeting held on July 29, 2015

2. Item A (1) (b)

The Corporation adopted a Revised Manual on Corporate Governance ("Governance Manual") as amended in June 2010, March 2011 and in July 22, 2014.

3. Item A (1) (d) - Directorship in the Company's Group

¹ Reckoned from the election immediately following January 2, 2012.

(i) Directorship in the Company's Group

Identify, as and if applicable, the members of the company's Board of Directors who hold the office of director in other companies within its Group:

Director's Name	Corporate Name of the Group Company	Type of Directorship (Executive, Non-Executive, Independent). Indicate if director is also the Chairman.
Joseph C. Sy	Platinum Group Metals Corporation ("PGMC")	ED and Chairman
Dante R. Bravo	PGMC	ED
Mary Belle D. Bituin	PGMC	ED
Francis C. Chua	PGMC	NED
Shirley Solis-Sin	PGMC	NED

(ii) Directorship in Other Listed Companies

Identify, as and if applicable, the members of the company's Board of Directors who are also directors of publicly-listed companies outside of its Group:

Director's Name	Name of Listed Company	Type of Directorship (Executive, Non-Executive, Independent). Indicate if director is also the Chairman.
Miguel B. Varela	Megaworld Corporation	NED

(iii) Relationship within the Company and its Group

Provide details, as and if applicable, of any relation among the members of the Board of Directors, which links them to significant shareholders in the company and/or in its group:

Director's Name	Name of the Significant Shareholder	Description of the relationship
Joseph C. Sy	Gu Zhi Fang	Mr. Sy and Ms. Gu are husband and wife
Gu Zhi Fang	Joseph C. Sy	

4. Item A (1) (e)– Shareholdings in the Company (As of December 31, 2015)

Name of Director	Number of Direct shares	Number of Indirect shares / Through (name of record owner)*	% of Capital Stock*
Joseph C. Sy	1	5,402,559,254	31.98
Dante R. Bravo	65,032,614	-	0.37
Gu Zhi Fang	1	-	0.00

Mary Belle D. Bituin	1	-	0.00
Francis C. Chua	1,000	-	0.00
Dennis Allan T. Ang	73,233,084		0.42
Shirley Solis-Sin	1		0.00
Yuqiang Xie	1		0.00
Roberto Amores	1		0.00
Miguel B. Varela	1		0.00
TOTAL			32.77%

5. Item A (2) (a)– Chair and CEO of the Company

Chairman of the Board	Joseph C. Sy
CEO/President	Dante R. Bravo

6. Item A (5) – Changes in the Board of Directors (Executive, Non-Executive and Independent Directors)

During the Annual Stockholders' Meeting held on July 29, 2015, Joseph C. Sy, Dante R. Bravo, Gu Zhi Fang, Shirley Solis-Sin, Carlo Matilac, Francis C. Chua, Yuqiang Xie, Raul M. Ang, Miguel B. Varela and Roberto C. Amores were elected as directors. On August 6, 2015, Raul M. Ang resigned and was replaced by Dennis Allan T. Ang. On November 2, 2015, Carlo Matilac tendered his resignation and was replaced by Mary Belle D. Bituin.

7. Item A (5) (b)– Voting Result of 2015 Annual Stockholders' Meeting

At the last annual stockholders meeting, by motion duly made and seconded, there being only 10 nominees and 9 seats in the board of directors, the stockholders present which constituted a quorum unanimously approved the election of the 10 nominees to the board of directors.

8. Item A (6)(c) – Attendance of Board of Director to programs and seminars

Name of Director	Date of Training	Program	Name of Training Institution
Joseph C. Sy	October 23, 2015	Corporate Governance Seminar	SGV & Co.
Dante R. Bravo	October 23, 2015	Corporate Governance Seminar	SGV & Co.
Gu Zhi Fang	October 23, 2015	Corporate Governance Seminar	SGV & Co.
Mary Belle D. Bituin	October 23, 2015	Corporate Governance Seminar	SGV & Co.
Yuqiang Xie	October 23, 2015	Corporate Governance Seminar	SGV & Co.
Shirley Solis-Sin	October 23, 2015	Corporate Governance Seminar	SGV & Co.
Dennis Allan T. Ang	October 23, 2015	Corporate Governance Seminar	SGV & Co.
Francis Chua	October 23, 2015	Corporate Governance Seminar	SGV & Co.

Name of Officer	Date of Training	Program	Name of Training Institution
Noel B. Lazaro	October 23, 2015	Corporate Governance Seminar	SGV & Co.
Eveart Grace P. Claro	October 23, 2015	Corporate Governance Seminar	SGV & Co.
Carlo A. Matilac	October 23, 2015	Corporate Governance Seminar	SGV & Co.
Ramon Peter E. Adviento	October 23, 2015	Corporate Governance Seminar	SGV & Co.
Seng Gay Chan	October 23, 2015	Corporate Governance Seminar	SGV & Co.

9. Item B (3) –Related Party Transactions

(a) Policies and Procedures

On April 29, 2015, the Board of Directors adopted and approved the Policy on Related Party Transactions.

(b) Conflict of Interest

On April 29, 2015, the Board of Directors adopted and approved the Conflict of Interest Policy.

10. Item C (2) – Attendance of Board of Directors

Board	Name	Date of Election	No. of Meetings Held during the year	No. of Meetings Attended	%
Chairman	Joseph C. Sy	July 29, 2015	9	9	100
Member	Dante R. Bravo	July 29, 2015	9	9	100
Member	Gu Zhi Fang	July 29, 2015	9	8	88
Member	Mary Belle D. Bituin	November 2, 2015	4	3	45
Member	Francis C. Chua	July 29, 2015	9	4	44
Member	Dennis Allan T. Ang	August 6, 2015	2	2	100
Member	Shirley Solis-Sin	July 29, 2015	9	8	88
Member	Yuqiang Xie	July 29, 2015	8	2	25
Independent	Roberto Amores	July 29, 2015	6	6	100
Independent	Miguel B. Varela	July 29, 2015	9	9	100

11. Item E – Board Committees

On January 9, 2015 and February 26, 2015, the Board and the Stockholders of FNI, respectively, approved the creation of an Executive Committee.

On April 29, 2015, the Board of Directors adopted and approved the respective Charters for the Compensation, Nomination and Audit Committees.

12. Item E (2) (a) – Executive Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Joseph C. Sy	August 6, 2015	-	-	-	5 mos
Member (ED)	Dante R. Bravo	August 6, 2015	-	-	-	5 mos
Member (ID)	Roberto C. Amores	August 6, 2015	-	-	-	5 mos
Member (ID)	Miguel B. Varela	August 6, 2015				5 mos
Member €	Mary Belle D. Bituin	August 6, 2015	-	-	-	5 mos

13. Item E (2) (b)– Audit Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Roberto C. Amores	August 6, 2015	-	-	-	5 mos
Member (ED)	Dante R. Bravo	October 22, 2014	-	-	-	1 yr & 2 mos
Member (ED)			-	-	-	
Member (ID)	Miguel B. Varela	August 6, 2015				5 mos
Member						

Pursuant to the Audit Committee Charter adopted and approved by the Board of Directors on April 29, 2015, with respect to the oversight role of Independent external auditors, the Committee shall

- *Appoint, pre-approve compensation and renewal/retention/removal before approval of the Board of Directors, and oversee the work of the independent external auditors for the issuance of an audit report or performing other audit, review, or other services. For this reason, the independent external auditors must report directly to the Committee.*
- *At least annually, the Committee shall Obtain and review a report by the independent external auditors describing:*
 - (i) *the firm's internal quality control procedures*
 - (ii) *all relationships between the independent external auditors and the Company*
- *Evaluate the auditors' qualifications, performance and independence. Such evaluation should include the report of the independent external auditor stating its independence as required by applicable standards and review and evaluation of the lead audit partner and take into account the opinions of management and the Company's internal audit function.*
- *Maintain open communication and regularly review any audit problems or difficulties encountered during the course of the audit work with the independent external auditors. This includes any restrictions on the scope of activities or access to requested information, and management's response. The Committee should review differences or improvement suggestions that were noted by the auditors and any management letter issued by the same in addition to their audit report on the effectiveness of internal control over financial reporting.*
- *Review fees for audit and non-services provided by the independent external auditors.*

- *Ensure that the independent external auditor, or its lead audit partner is rotated at least once every five years or as provided under applicable laws and regulations.*
- *Establish regular meetings with the external auditors to discuss matters that the Audit Committee believe should be discussed privately*
- *Ensure that the external auditors have direct and unrestricted access to the Chairman of the Audit Committee and the Chairman of the Board*

14. Item C (2) (c)– Nomination Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Miguel B. Varela	Oct 22, 2014	3	3	100	1 yr & 3 mos
Member (ED)	Joseph C. Sy	Oct 22, 2014	3	2	100	1 yr & 3 mos
Member (ED)	Dante R. Bravo	Aug 6, 2015	2	2	100	5 mos
Member (ID)						
Member						

15. Item C (2) (d)– Remuneration Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Roberto C. Amores	Aug 6, 2015	1	1	100	5 mos
Member (ED)	Dante R. Bravo	Oct 22, 2014	1	1	100	1 yr & 2 mos
Member (ED)	Joseph C. Sy	Aug 6, 2015	-	-	-	5 mos
Member (ID)						
Member						

16. Item C (3) – Changes in Committee Members

Name of Committee	Name	Reason
Executive	Joseph C. Sy	Appointed Chairman per Organizational Meeting held on August 6, 2015
	Dante R. Bravo	Appointed as member per Organizational Meeting held on August 6, 2015
	Roberto C. Amores	Appointed as member per Organizational Meeting held on August 6, 2015
	Miguel B. Varela	Appointed as member per Organizational Meeting held on August 6, 2015
	Mary Belle D. Bituin	Appointed as member per Organizational Meeting held on August 6, 2015
Audit	Roberto C. Amores	Appointed Chairman per Organizational Meeting held on August 6, 2015
	Miguel B. Varela	Appointed as member per Organizational Meeting held on August 6, 2015
	Raul M. Ang	Removed as member after tender of resignation as director on August 6, 2015
	Mary Belle D. Bituin	Removed as member after tender of resignation as director on March 17,

		2015
Nomination	Dante R. Bravo	Appointed as member per Organizational Meeting held on August 6, 2015
	Raul M. Ang	Removed as member after tender of resignation as director on August 6, 2015
Remuneration	Roberto C. Amores	Appointed Chairman per Organizational Meeting held on August 6, 2015
	Joseph C. Sy	Appointed as member per Organizational Meeting held on August 6, 2015
	Raul M. Ang	Removed as member after tender of resignation as director on August 6, 2015
	Mary Belle D. Bituin	Removed as member after tender of resignation as director on March 17, 2015
Others (specify)		

17. Item I (1) (a) – Ownership Structure – Holding 5% Shareholdings or more (As of December 31, 2015)

Shareholder	Number of Shares	Percent	Beneficial Owner
PCD Nominee Corp. (Filipino)	5,620,922,219	32.18	PDTC Participants
Huatai Investment Pty. Ltd	2,923,430,140	16.74	
Sohoton Synergy, Inc.	1,983,111,939	11.35	
Regulus Best Nickel Holdings, Inc.	1,569,464,006	08.99	
PCD Nominee Corp. (Non-Filipino)	1,342,128,662	07.68	
Blue Eagle Elite Ventures Inc.	1,046,309,337	05.99	
Ultimate Horizon Capital, Inc.	1,046,309,337	05.99	

18. Item J (f) (i)– Stockholders Attendance

- a. Date of sending out notices: July 7, 2015
- b. Date of the Annual/Special Stockholders' Meeting: July 29, 2015

Date of publishing of the result of the votes taken during the most recent AGM for all resolutions:

Since the meeting ended after the trading hours, disclosure timely submitted via PSE Edge Submission System on July 29, 2015 and was approved by PSE within the next trading day after the meeting- July 30, 2015.

Type of Meeting	Names of Board members / Officers present	Date of Meeting	Voting Procedure (by poll, show of hands, etc.)	% of SH Attending in Person	% of SH in Proxy	Total % of SH attendance
Annual	Directors: 1. Joseph C. Sy 2. Dante R. Bravo 3. Gu Zhi Fang 4. Carlo A. Matilac	July 29, 2015	Show of hands	9,046,638,601		51.79

	5. Francis C. Chua 6. Yuqiang Xie 7. Shirley Solis 8. Raul M. Ang 9. Miguel B. Varela 10. Roberto C. Amores				
Special					

(i) Definitive Information Statements and Management Report

Number of Stockholders entitled to receive Definitive Information Statements and Management Report and Other Materials	Approx 1,700
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by market participants/certain beneficial owners	July 7, 2015
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by stockholders	July 7, 2015
State whether CD format or hard copies were distributed	Yes, both CD format and hard copies
If yes, indicate whether requesting stockholders were provided hard copies	N/A

19. Item I (K) – Investor Relations Officer

Mr. Ramon Peter E. Adviento is the Senior Vice President for Investor Relations. He may be reached through telephone no. 519-7888 local 706 or through email at readviento@gfni.com.ph