

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)

Dec 16, 2025

2. SEC Identification Number

ASO94-03992

3. BIR Tax Identification No.

003-871-592

4. Exact name of issuer as specified in its charter

Global Ferronickel Holdings, Inc.

5. Province, country or other jurisdiction of incorporation

Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

Penthouse, JSY Platinum Tower, Asean corner Fuentes St., Aseana Avenue

Postal Code
1701

8. Issuer's telephone number, including area code

(02) 8519 7888

9. Former name or former address, if changed since last report

Parañaque

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	5,125,175,687

11. Indicate the item numbers reported herein

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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.



Global Ferronickel Holdings, Inc.

FNI

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 article

Source	Bilyonaryo.com
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Subject of News Report	Alice Guo 2.0, nganga
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Date of Publication	Dec 15, 2025
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Clarification of News Report

The Exchange requested the Company to make a clarification to various news articles relating to Global Ferronickel Holdings, Inc. (“FNI” or the “Company”). In the attached news article entitled “Alice Guo 2.0, nganga” posted on Bilyonaryo.com on December 15, 2025, it was stated in part that:

“Government lawyers are now laying out the legal pathway to claw back assets linked to businessman Joseph Cue Sy after immigration officials told a Senate hearing that Sy had already admitted on record that the owner of Global Ferronickel Holdings Inc. (FNI) is a Chinese national, a finding that could trigger forfeiture and reversion proceedings, including over mining interests.

....

Bureau of Immigration Commissioner Joel Anthony Viado testified that the agency has a recorded admission tying Sy to Chen Zhong Zhen.

‘As a matter of fact, meron hong admission si Mr. Chen Zhong Zhen on record na siya si Joseph Sy, one and the same person,’ Viado said.

....

Sy has also begun reducing his grip on FNI. Last month, his long-time aide and FNI senior vice president for human resources, administration, and finance, Mary Belle Bituin, increased her indirect beneficial interest in the company to about 31% of outstanding shares.

The move diluted Sy’s roughly 43% indirect stake at the holding-company level in the Palawan-based nickel producer. Before the transaction, Bituin held only a token 0.03% interest.

....”

To clarify:

1. As of 15 December 2025, FNI’s foreign ownership is 29.04%. Mr. Joseph Sy, a Filipino citizen, directly owns 5,019,049 shares, or approximately 0.10%, of FNI’s outstanding shares.
2. For the sake of argument only, even if Mr. Sy’s direct shareholdings were to be treated as foreign, the 40% foreign ownership limit applicable to mining companies would still not be exceeded.

Note: Mr. Sy also holds interests in certain corporations that are shareholders of FNI, which may translate to an indirect interest of approximately 5.73%. This is stated without prejudice and without conceding that such indirect interests are required to be aggregated for purposes of computing foreign ownership.

Other Relevant Information

amended to reflect the 29.04% Foreign Ownership Level is the same as of December 15, 2025.

Filed on behalf by:

Name	Eveart Grace Pomarin-Claro
Designation	Corporate Secretary and Alternate Corporate Information Officer