

COVER SHEET

1 7 4 6

STI EDUCATION SYSTEMS
HOLDINGS, INC.

(Company's Full Name)

7TH FLOOR, STI HOLDINGS CENTER
6764 AYALA AVENUE
MAKATI CITY

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

ARSENIO C. CABRERA, JR.

Contact Person

(6 3 2) 8 8 4 4 9 5 5 3

Company Telephone Number

0 6 3 0

Month

Day

Fiscal Year

SEC FORM 17-C

FORM TYPE

Third Friday of November

Month

Day

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stocholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND RSA RULE 17.2(c) THEREUNDER

1. **29 February 2024**
Date of Report (Date of earliest event reported)
2. SEC Identification Number.... **1746**
3. BIR Tax Identification No.....**000126853000**
4. **STI Education Systems Holdings, Inc.**
Exact name of issuer as specified in its charter
5. **Philippines**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
7. **7th Floor, STI Holdings Center, 6764 Ayala Avenue, Makati City 1226**
Address of principal office Postal Code
8. **(632) 8844-9553**
Issuer's telephone number, including area code
9. _____
Former name or former address, if changed since last report
10. Securities Registered Pursuant to Section 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	<u>9,904,806,924</u>

11. Indicate the item numbers reported herein: **Item 9**

Item 9. Other Events

PSBA acquisition to bolster business mindset among young Filipinos - STI Holdings

MANILA - STI Holdings, owner of the largest network of private schools in the Philippines, today said that the company's decision to acquire the Philippine School of Business Administration (PSBA) in both Quezon City and Manila, is a strategic move aimed at bolstering business and entrepreneurship education in the country.

STI Holdings disclosed last Tuesday to the Philippine Stock Exchange (PSE) that its board has given the green light to a term sheet for the takeover of PSBA, which includes operations of the 61-year-old school, as well as the acquisition of licenses, trademarks, trade names and school-related assets owned by PSBA.

The decision comes in response to a noticeable shift in sentiment among Filipino Gen Zs, with an increasing number expressing a preference for entrepreneurship over traditional corporate career paths, according to STI Holdings President Monico V. Jacob.

"We are now seeing how the landscape of employment evolves. It makes sense that education must evolve as well. The acquisition is a significant step in this direction for the company," he said.

This inclination towards entrepreneurship among the younger generation is corroborated by a study conducted by PhilCare, a leading HMO and affiliate of STI Holdings, which revealed a strong desire among Filipino GenZs, millennials, and Gen Xers to venture into business.

The PhilCare study said Filipino Gen Z individuals displayed a clear preference for entrepreneurship, as evidenced by their strong inclination towards starting their own businesses. This was closely followed by a desire for flexible work arrangements over rigid schedules; a preference for multiple part-time positions, or what they call "gigs"; and a penchant for independent work rather than collaborative environments.

A separate survey, also commissioned by PhilCare, underscored this trend even among other Filipinos, revealing that a significant 53 percent of respondents from both the millennial and Gen X demographics expressed a strong preference for entrepreneurship over traditional employment.

Jaeger Tanco, President of PhilCare and Vice President for Investor Relations at STI Holdings, emphasized that this trend underscores the importance of the education sector adapting to meet evolving demands, with entrepreneurship offering significant potential for economic growth and job creation.

“Our studies show that for many young Filipinos, entrepreneurship is not just a college course or a subject; it has become a mindset. Institutions must reimagine their role in shaping the future workforce. It's no longer enough to impart knowledge; we must also nurture this entrepreneurial spirit through hands-on experiences, mentorship programs, and real-world challenges,” he said.

Founded in 1963, PSBA has evolved into one of the country's premier business schools, offering a range of undergraduate and graduate programs, including Accountancy, Business Administration, and specialized MBA programs.

STI Holdings owns three major institutions in the education sector: STI Education Services Group, STI West Negros University, and iACADEMY, offering a diverse array of programs from ICT to business and design.

The acquisition of PSBA by STI Holdings, subject to regulatory approvals and final agreements, marks a significant expansion in the educational portfolio of the company, aligning with its commitment to provide quality education and meet the evolving needs of the workforce.

Recent financial disclosures from STI Holdings reveal robust growth, with a net income after tax of ₱517.8 million for the six-month period ended December 31, 2023, representing a remarkable 132% increase from the previous year.

The surge in enrollment numbers, surpassing the six-digit mark for the 2023-2024 academic year, has been a key driver of this financial success, indicating strong demand for educational offerings provided by STI Holdings.

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STI Education Systems Holdings, Inc. (STI Holdings) has three subsidiaries involved in education: the STI Education Services Group (STI ESG), STI West Negros University (STI WNU), and iACADEMY.

STI ESG offers associate and baccalaureate degrees and technical-vocational programs in the fields of Information and Communications Technology, Business and Management, Hospitality Management, Tourism Management, Arts and Sciences, Engineering, Education, Psychology and Criminology. It also offers junior and senior high school.

STI WNU offers programs and courses ranging from pre-elementary to graduate levels. Founded on February 14, 1948, STI WNU was granted its university status by the Commission on Higher Education on February 11, 2008. STI WNU's campus sits on a 3.1-hectare property in the heart of Bacolod City.

iACADEMY is the premier school in the group offering specialized programs in senior high school and college that are centered on Computing, Business and Design. It is known for its strong industry partnerships and non-traditional programs such as Software Engineering, Game Development, Web Development, Real Estate Management, Animation, Multimedia Arts and Design, Fashion Design and Technology, Music Production and Sound Design, Film and Visual Effects, Data Science, and Cloud Computing. iACADEMY also offers programs in Accountancy, Marketing Management and Psychology

SIGNATURE

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.

STI Education Systems Holdings, Inc.
Issuer

29 February 2024
Date

ARSENIO C. CABRERA, JR.
Corporate Secretary