

**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. **23 May 2013**  
Date of Report
2. SEC Identification No: **AS093-7946**      3. BIR Tax Identification No: **003-831-302-000**
4. **Alliance Global Group, Inc.**  
Exact name of issuer as specified in its charter
5. **Metro Manila**  
Province, Country or other jurisdiction of incorporation or organization
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, Metro Manila, Philippines**  
Address of issuer's principal office
8. **(632) 709-2038 to 41**  
Issuer's telephone number, including area code
9. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA:

Title of Class	No. of Shares of Common Stock Outstanding
<b>Common</b>	<b>10,269,827,979</b>

10. Item 9(b)

The Board of Directors of Alliance Global Group, Inc. (the "Company") authorized the subscription by the Company to 2.5 billion common shares of Megaworld Corporation ("Megaworld"), to be issued from a proposed Php10 billion increase in Megaworld's capital stock. The shares will be subscribed at the price of Php4.29 per share, for a total subscription price of Php10.725 billion. This represents a premium of 5% over Megaworld's 30-day volume weighted average price (VWAP). 25% of the subscription price shall be payable upon signing of the subscription agreement while the balance shall be payable upon approval by the Securities and Exchange Commission of the increase in Megaworld's capital stock. AGI sees Megaworld stock as undervalued and remains confident that the real estate market will continue to expand due to strong demand fuelled by a robust Philippine economy.

**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.

ALLIANCE GLOBAL GROUP, INC.

By:



**DINA INTING**  
FVP for Finance and  
Corporate Information Officer