

C02803-2021

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

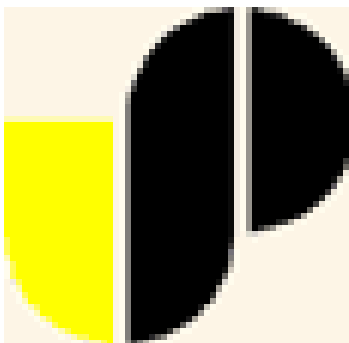
CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Apr 27, 2021
2. SEC Identification Number
40938
3. BIR Tax Identification No.
000-169-117-000
4. Exact name of issuer as specified in its charter
UNITED PARAGON MINING CORPORATION
5. Province, country or other jurisdiction of incorporation
Metro Manila, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
Quad Alpha Centrum, 125 Pioneer Street, Mandaluyong City
Postal Code
1550
8. Issuer's telephone number, including area code
(632) 8631-5139
9. Former name or former address, if changed since last report
na
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 Stock	261,314,797,080

11. Indicate the item numbers reported herein
ITEM 9. OTHER EVENTS

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.



United Paragon Mining Corporation UPM

PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Amendment of the Convertible Loan Agreement with Alakor Corporation

Background/Description of the Disclosure

Amendment of the Convertible Loan Agreement with Alakor Corporation

A. The Board of Directors resolved to amend the Convertible Loan Agreement with Alakor Corporation executed on September 20, 2011 and previously disclosed to the SEC and PSE on the same date, as follows:

1. To amend Section 2.01 to extend the drawdown period from three years from earliest drawdown date to three years from execution of the amended agreement;
2. To amend Section 2.07 to change the conversion price to par value or P0.01 per share;
3. To amend any warrant issued or to be issued to reflect the above-mentioned changes, as applicable;
4. To renegotiate the interest rate provided in Section 2.04 as management deems proper.

B. The said amendments are in consideration of the stock price being below par for many years to date, and in order to extend further the availment of the convertible loan facility by the Corporation for its future general working capital requirements.

Other Relevant Information

At last year's regular stockholders' meeting, the Corporation obtained the stockholders' approval of the amendment of the Convertible Loan Agreement of the company with Alakor Corporation to include a new conversion price per share that may be above or below par value, for all amounts outstanding and to be drawn thereunder, as may be renegotiated and determined by the Board of Directors under such terms and conditions as it may deem proper and subject to compliance with applicable laws, rules and regulations.

Under the Convertible Loan Agreement dated September 20, 2011 (the "Agreement"), UPM is allowed to draw a loan from the facility up to P250 million. Interest on the loan shall be accrued at the rate of ten per cent (10%) per annum from the drawdown date until the date immediately preceding the maturity date or the actual date the loan is repaid. At any time after the earliest drawdown date, Alakor has the sole option to convert all outstanding amounts into equity of UPM through issuance to Alakor or its assignee of shares at the price of P0.018 per share.

To date, UPM has drawn a total amount of P120 million from the facility. Furthermore, Alakor agreed not to collect interest beginning January 1, 2016. The Agreement will be amended essentially to extend the term of the loan facility, change the conversion price to par value, and renegotiate the interest rate, the details of which are still subject to finalization. The Corporation will disclose the amended Agreement in due course.

In the meantime, please see attached copy of the Agreement and the corresponding SEC Form 17-C disclosing the same on September 20, 2011.

Filed on behalf by:

Name	Iris Marie Carpio-Duque
Designation	Primary Corporate Information Officer