



SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE  
SECURITIES REGULATION CODE AND SRC RULE 17.1 THEREUNDER

1. Date of Report (Date of earliest event reported) : **26 September 2011**

2. SEC Identification Number: **60566**

3. BIR Tax Identification No. **004-504-2281 VAT**

4. Exact name of registrant as specified in its charter:

**EAST ASIA POWER RESOURCES CORPORATION**

5. Province, country or other jurisdiction of incorporation : **Philippines**

6. Industry Classification Code:  (SEC Use Only)

7. Address of principal office / Postal Code:

**21<sup>st</sup> Floor, Pacific Star Building, Sen. Gil Puyat Avenue corner Makati Avenue, Makati City**

8. Registrant's telephone number, including area code : **(632) 2829811**

9. Former name or former address, if changed since last report **Not Applicable**

**Ground Floor, PFDA Building, Navotas Fishport Complex, Navotas, Metro Manila**

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	3,554,720,004 common shares

11. Indicate the item numbers reported herein:

**Item 9 – Other Events**

a. Special Stockholders' Meeting of East Asia Power Resources Corporation

During the Special Stockholders' Meeting of East Asia Power Resources Corporation ("EAPRC") held on 26<sup>th</sup> September 2011, the following resolutions were approved with more than 2/3 of the majority shareholdings of the outstanding capital stock of the Corporation or 95.91% of the stockholders present and by proxy:

1. **APPROVAL OF THE MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS HELD 08 JULY 2011**
2. **INCREASE IN AUTHORIZED CAPITAL STOCK TO BE SUBSCRIBED BY CENTURY PROPERTIES, INC. THROUGH A SHARE SWAP**

**"RESOLVED**, to approve the increase in the authorized capital stock of **East Asia Power Resources Corporation** (the "Corporation") from Six Billion Pesos (Php6,000,000,000.00), divided into 6,000,000,000 common shares, par value of One (Php1.00) Peso per share, to Ten Billion (P10,000,000,000.00) common shares, par value of One (P1.00) Peso per share, and for this purpose, to amend Article Sixth of the Amended Articles of Incorporation of the Corporation, so as to read as follows:

'SIXTH: That the authorized capital stock of said Corporation is Ten Billion (P10,000,000,000.00) Pesos, divided into Ten Billion (10,000,000,000) common shares, with par value of One (P1.00) Peso each.'

**RESOLVED FURTHER**, to approve, ratify and confirm, subject to the consents and approvals, the subscription of Century Properties, Inc. ("CPI") in the unissued authorized capital stock of the Corporation at a subscription price of Php1.00 per share for a total of Four Billion Eighteen Million One Hundred Seventy Seven Thousand and Two shares or at an aggregate subscription price of Php4,018,177,002 equivalent to the aggregate book value as of 31 July 2011 of CPI's shares in Century Properties Management, Inc. ("CPMI"), Century Communities Corporation ("CCC"), Century City Development Corporation ("CCDC") and Century Limitless Corporation ("CLC"), (CPMI, CCC, CCDC and CLC are collectively referred to as the "Subsidiaries"), and the corresponding payment thereof by way of assignment of the shares owned by CPI in the Subsidiaries;

**RESOLVED FINALLY**, that the proper officers of the Corporation are hereby authorized and directed to execute and file the proper certificates of the proceedings of this meeting, to execute, sign, and file any and all documents which may be required by the Securities and Exchange Commission, Philippine Stock Exchange, and other government agencies and to do all actions and things as may be necessary to comply with the provisions of the Corporation Code of the Philippines, Securities Regulation Code and other regulations relating to the subject matter of this resolution."

**3. EQUITY RESTRUCTURING AND DECREASE IN AUTHORIZED CAPITAL STOCK TO WIPE OUT THE DEFICIT**

**"WHEREAS, East Asia Power Resources Corporation** (the "Corporation") has an accumulated deficit of Php6,428,731,956 as of 31 July 2011 as reflected in its audited financial statements as of such date (the "Deficit");

**WHEREAS,** the Corporation has additional paid-in capital from transactions entered into as of the date hereof amounting to Php2,875,763,624;

**THE FOREGOING CONSIDERED,** the Corporation's Stockholders hereby passes the following resolutions:

**RESOLVED,** to authorize the Corporation, subject to the necessary consent and approvals, to do an equity restructuring whereby all its existing additional paid-in capital be applied to reduce its Deficit (the "Equity Restructuring");

**RESOLVED FURTHER,** to authorize the Corporation, subject to the necessary consent and approvals, to decrease the par value of the Corporation's common shares from Php1.00 to Php0.53 per share to generate such additional paid-in capital required to completely eliminate the remaining Deficit of the Corporation after the Equity Restructuring; thereby amending Article Sixth of the Articles of Incorporation of the Corporation to read as follows:

'SIXTH: That the authorized capital stock of said Corporation is Five Billion Three Hundred Million (P5,300,000,000) Pesos, divided into Ten Billion (10,000,000,000.00) common shares, with par value of Fifty Three (P0.53) Centavos each.'

**RESOLVED FURTHER,** to authorize the Corporation, subject to necessary consents and approvals, to apply the additional paid-in capital from the reduction in the par value of the common shares, against the remaining Deficit of the Corporation after the Equity Restructuring;

**RESOLVED FINALLY,** that the proper officers of the Corporation are hereby authorized and directed to execute and file the proper certificates of the proceedings of this meeting, to execute, sign, and file any and all documents which may be required by the Securities and Exchange Commission, Philippine Stock Exchange, and other government agencies and to do all actions and things as may be necessary to comply with the provisions of the Corporation Code of the Philippines, Securities Regulation Code and other regulations relating to the subject matter of this resolution."

**4. CHANGE IN THE PRIMARY AND SECONDARY PURPOSES OF THE CORPORATION**

**"RESOLVED,** to approve the amendment of Article Second of the Articles of Incorporation of **East Asia Power Resources Corporation** (the "Corporation"), to read as follows:

'SECOND: That the purposes for which the Corporation is formed are:

#### PRIMARY PURPOSE

To secure by purchase, lease, option or otherwise and to invest, own, improve, develop, subdivide, operate, manage any real estate and other properties so acquired; to erect or cause to be erected on any land owned, held or occupied by the Corporation, any housing or condominium project, building or other structures with their appurtenances and to mortgage or sell any housing or condominium units, rooms or parts of the buildings or structures at anytime held, owned or developed by the Corporation; to engage in real estate business; to invest in, hold, own, purchase, acquire, lease, contract, operate, improve, develop, manage, grant, sell, exchange, or otherwise dispose of properties of every kind and description, including shares of stock, bonds, and other securities or evidence of indebtedness of any other corporation, association, firm, or entity, domestic or foreign, where necessary or appropriate, and to possess and exercise in respect thereof all the rights, powers and privileges of ownership, including all voting powers of any stock so owned; provided that the Corporation will not engage in the business of being a broker/dealer in securities, transfer agent, commodity/financial futures exchange/ broker/ merchant, investment house, and an investment company adviser/mutual fund distributor of any investment company/mutual fund company.'

#### SECONDARY PURPOSE

1. To purchase, acquire, own, lease, sell and convey real properties such as lands, buildings, factories and warehouses and machineries, equipments and other personal properties as may be necessary or incidental to the conduct of the corporate business, and to pay in cash, shares of its capital stock, debentures and other evidences of indebtedness, or other securities, as may be deemed expedient, for any business or property acquired by the corporation.
2. To borrow or raise money, necessary to meet the financial requirements of its business by the issuance of bonds, promissory notes and other evidences of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or lien upon the properties of the corporation or to issue, pursuant to law, shares of its capital stock, debentures and other evidences of indebtedness in payment for properties acquired by the corporation or money borrowed in the prosecution of its lawful business.
3. Subject to existing laws, to organize and promote or assist in establishing, organizing and promoting real estate and industrial enterprises; to acquire, construct, erect, lease and operate plants, factory sites and the machineries and equipment required for the operation of such enterprises and generally, to own, manage, and/or administer lands, buildings, businesses of any kind, properties whether real or personal, without necessarily engaging in real estate subdivision business and without however, managing

the funds and securities portfolio thereof, and to construct and sell real property, as owners or as agents, representatives or attorney-in-fact of owners thereof.

4. To invest and deal with the money and properties of the corporation in such manner as may from time to time be considered wise or expedient for the advancement of its interests and to sell, dispose of or transfer the business, properties and goodwill of the corporation or any part thereof for such consideration and under such terms as it shall see fit to accept.

5. To aid in any manner any corporation, association, or trust estate, domestic or foreign, or any firm or individual, in which any shares of stocks or any bonds, debentures, notes, securities, evidences of indebtedness, contracts, or obligations of which are held by or for this corporation, directly or indirectly or through other corporate or otherwise.

6. To enter into any lawful arrangement for sharing profits, union or interests, utilization or farm out agreement, reciprocal concession or cooperation, with any corporation, association, partnership, syndicate, entity, person or governmental, municipal or public authority, domestic or foreign, in the carrying on of any business or transaction deemed necessary, convenient or incidental to carrying out any of the purposes of this corporation.

7. To acquire or obtain from any governmental or public authority, national, provincial, municipal or otherwise, or any corporation, company or partnership or person such charter, contracts, franchise, privileges, exemption, licenses and concessions as may be conducive to any of the objects of the corporation.

8. To establish and operate one or more branches, offices or agencies and to carry on any or all of its operations and business without any restrictions as to place or amount including the right to hold, purchase or otherwise acquire, lease, mortgage, pledge and convey or otherwise deal in with real and personal property anywhere within the Philippines.

9. To conduct and transact any and all lawful activities, and to do or cause to be done any one or more of the acts and things herein set forth as its purposes, within or without the Philippines, and in any and all foreign countries and to do everything necessary desirable or incidental to the accomplishment of the purposes or the exercise of any one or more of the powers herein enumerated, or which shall at anytime appear conducive to or expedient for the protection or benefit of this corporation.

**RESOLVED FURTHER**, that the proper officers of the Corporation are hereby authorized and directed to execute and file the proper certificates of the proceedings of this meeting, to execute, sign, and file any and all documents which may be required by the Securities and Exchange Commission, Philippine Stock Exchange, and other government agencies and to do all actions and things as may be necessary to comply with the provisions of the Corporation Code of the Philippines, Securities

Regulation Code and other regulations relating to the subject matter of this resolution.”

**5. CHANGE IN THE NAME OF THE CORPORATION**

“**RESOLVED**, to approve the amendment of Article First of the Articles of Incorporation of **East Asia Power Resources Corporation** (the “Corporation”), so as to read as follows:

‘FIRST: That the name of the Corporation shall be **Century Properties Group, Inc.**’

**RESOLVED FURTHER**, to approve the amendment of the first page of the By-laws of the Corporation to reflect the change of name to **Century Properties Group, Inc.**;

**RESOLVED FURTHER**, that the proper officers of the Corporation are hereby authorized and directed to execute and file the proper certificates of the proceedings of this meeting, to execute, sign, and file any and all documents which may be required by the Securities and Exchange Commission, Philippine Stock Exchange, and other government agencies and to do all actions and things as may be necessary to comply with the provisions of the Corporation Code of the Philippines, Securities Regulation Code and other regulations relating to the subject matter of this resolution.”

**6. APPROVAL OF THE ADDITIONAL LISTING**

“**RESOLVED**, that the Shareholders of **East Asia Power Resources Corporation** (the “Corporation”) approve the application, at a practicable future date, of the additional listing at the Philippine Stock Exchange of the 4,018,177,002 common shares to be subscribed by Century Properties, Inc. out of the increase in the authorized capital stock of the Corporation.

**7. APPROVAL OF PROPOSED PLACING AND SUBSCRIPTION TRANSACTION**

“**RESOLVED**, that the Shareholders of **East Asia Power Resources Corporation** (the “Corporation”) approve the proposed placing and subscription transaction in order to increase the financial capability of the Corporation and meet the 10% minimum public ownership, among others, to be implemented in two concurrent stages comprising of (a) offer and sale by Century Properties, Inc. (“CPI”) of up to 3,326,610,051 common shares in the Corporation; and (b) the subscription by CPI and the issuance by the Corporation to CPI of new common shares at most in the same number as the shares sold during the offer (the “Placing and Subscription Transaction”);

**RESOLVED FURTHER**, that the Board of Directors be authorized to implement the Placing and Subscription Transaction at such terms and conditions as the Board of Directors may deem beneficial to the Corporation;

**RESOLVED FINALLY**, which the application, at a practicable future date, of the additional listing at the Philippine Stock Exchange of the common shares to be issued in connection with the Placing and Subscription Transaction be approved.”

On the same stockholders' meeting, 99.98% common shares held by the minority stockholders present and by proxy or majority of the minority shareholders of the Corporation voted for the waivers of the following:

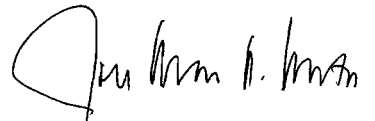
(1) Waiver of rights offering requirement under the PSE Listing Rules in connection with the listing of the 4,018,177,002 common shares to be subscribed by CPI out of the increase in the authorized capital stock of the Corporation pursuant to the Share Swap and

(2) Waiver of rights offering requirement in connection with the listing of the common shares to be issued to CPI pursuant to the Placing and Subscription Transaction.

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**EAST ASIA POWER RESOURCES CORPORATION**

By:



**JOSE MARCO R. ANTONIO**  
*President and CEO*

Date: 26 September 2011