

# COVER SHEET

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SEC Registration Number

THE KEEPERS HOLDINGS, INC.  
FORMERLY DA VINCI CAPITAL  
HOLDINGS, INC.

(Company's Full Name)

NO. 900 ROMUALDEZ ST., PACO,  
MANILA

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

CANDY H. DACANAY-DATUON

(Contact Person)

(632) 8522-8801 to 04

(Company Telephone Number)

1 2

Month

3 1

Day

SEC FORM 17-C

(Form Type)

0 5 3 0

(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowing

Domestic

Foreign

SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

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

|  |   |
|--|---|
| Date of Report   | April 20, 2022  |
| SEC Identification Number  | 24015   |
| BIR Tax Identification Number  | 000-282-553   |
| Name of Issuer as specified in its charter   | <b>The Keepers Holdings, Inc.</b><br><i>(Formerly, Da Vinci Capital Holdings, Inc.)</i> |
| Address of principal office and postal code  | No. 900 Romualdez St., Paco,<br>Manila, 1007  |
| Industry Classification Code   |   |
| Issuer's Telephone Number  | (632) 8522-8801   |
| Former Name  | None  |
| Securities registered pursuant to Section 8 and 12 of the SRC or Sections 4 and 8 of the RSA | Number of Common Shares –<br>14,508,750,313   |
| Indicate the item numbers reported therein   | Other Matters/Event   |

**Other Event:**

Furnishing you copy of Quarterly Progress Report of the Application of Proceeds of The Keepers Holdings, Inc. as of March 31, 2022.

**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.

**THE KEEPERS HOLDINGS, INC.**

  
**ATTY. CANDY B. DACANAY-DATUON**  
Assistant Corporate Secretary and Compliance Officer

April 4, 2022

**PHILIPPINE STOCK EXCHANGE**

Philippine Stock Exchange Tower  
5<sup>th</sup> Avenue corner 28<sup>th</sup> Street, Taguig City 1630  
Philippines

Attention to: Ms. JANET A. ENCARNACION  
Head, Disclosure Department

THE KEEPERS HOLDINGS INC.- 2021 FOLLOW ON OFFERING (FOO)  
2022 First Quarter Report on the Use of Proceeds

Dear Ms. Encarnacion,

We submit our 2022 First Quarter report on the use of the net proceeds from the follow on offering of The Keepers Holdings Inc. listed at the Philippine Stock Exchange, conducted on November 19, 2021.

1. Breakdown of Proceeds

|                              |                  |
|------------------------------|------------------|
| No. of Common Shares Issued  | 3,000,000,000    |
| Issue Price per Common Share | Php1.50          |
| Gross Proceeds               | Php4,500,000,000 |
| Offering Expenses            | 145,518,626      |
| Net Proceeds                 | Php4,354,481,374 |

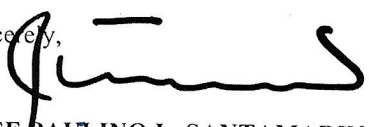
2. Use of Proceeds as of March 31, 2022

| Use of Proceeds   | Estimated Timing of Disbursement | % To Total | Amount           |
|---|----------------------------------|------------|------------------|
| Strategic acquisitions                                  | 2021-2023                        | 80%        | Php3,497,976,775 |
| Expansion of product portfolio and distribution channel | 2022-2023                        | 11%        | 499,710,968      |
| Investment in distribution and logistics network        | 2022-2023                        | 7%         | 299,826,581      |
| Working Capital   | 2022-2023                        | 1%         | 56,967,050       |
| Total   |                                  | 100%       | Php4,354,481,374 |
| Amount Utilized   |                                  | -          | -                |
| Net Amount Available                                    |                                  | 100%       | Php4,354,481,374 |

Attached is the report of R.G. MANABAT & CO. on the procedures performed on the information provided above.

We trust that you will find everything in order.

Sincerely,

  
**JOSE PAULINO L. SANTAMARINA**  
President

  
**IMELDA D. LACAP**  
Comptroller

# THE KEEPERS HOLDINGS, INC.

(Formerly DA VINCI CAPITAL HOLDINGS, INC.)

**AGREED-UPON PROCEDURES REPORT ON PROGRESS REPORT  
ON THE APPLICATION OF THE PROCEEDS FROM THE FOLLOW ON  
OFFERING OF SHARES OF THE KEEPERS HOLDINGS, INC.  
(THE “COMPANY”)**



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6787 Ayala Avenue, Makati City  
Philippines 1209  
Telephone +63 (2) 8885 7000  
Fax +63 (2) 8894 1985  
Internet [www.home.kpmg/ph](http://www.home.kpmg/ph)  
Email [ph-inquiry@kpmg.com](mailto:ph-inquiry@kpmg.com)

## REPORT OF FACTUAL FINDINGS

The Stockholders and Board of Directors  
**The Keepers Holdings, Inc.**  
**(formerly "Da Vinci Capital Holdings, Inc.")**  
No. 900 Romualdez Street  
Paco, Manila

### **Purpose of this Agreed-Upon Procedures Report**

This agreed-upon procedures report ("AUP Report") is intended solely for the information and use of management in connection with the Company's submission to the Philippine Stock Exchange (PSE) of the Progress Report on the use of Follow-On Offering proceeds for the three-month period ended March 31, 2022 ("Subject Matter") and is not intended to be and may not be suitable for another purpose.

### **Responsibilities of the Company**

The Company has acknowledged that the agreed-upon procedures are appropriate for the purpose of the engagement.

The Company is responsible for the subject matter on which the agreed-upon procedures are performed.

Firm Regulatory Registration & Accreditation:  
PRC-BOA Registration No. 0003, valid until November 21, 2023  
SEC Accreditation No. 0003-SEC, Group A, valid for five (5) years covering the audit of 2020 to 2024 financial statements (2019 financial statements are covered by SEC Accreditation No. 0004-FR-5)  
IC Accreditation No. 0003-IC, Group A, valid for five (5) years covering the audit of 2020 to 2024 financial statements (2019 financial statements are covered by IC Circular Letter (CL) No. 2019-39, Transition clause)  
BSP Accreditation No. 0003-BSP, Group A, valid for five (5) years covering the audit of 2020 to 2024 financial statements (2019 financial statements are covered by BSP Monetary Board Resolution No. 2161, Transition clause)

## **Responsibilities of the Practitioner**

We have conducted the agreed-upon procedures engagement in accordance with the Philippine Standard on Related Services (PSRS) 4400 (Revised), *Agreed-Upon Procedures Engagements*. An agreed-upon procedures engagement involves our performing the procedures that have been agreed with the Company, and reporting the findings, which are the factual results of the agreed-upon procedures performed. We make no representation regarding the appropriateness or the sufficiency of the agreed-upon procedures described below either for the purpose for which this AUP Report has been requested or for any other purpose.

This agreed-upon procedures engagement is not an assurance engagement. Accordingly, we do not express an opinion or an assurance conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported.

## **Our Independence and Quality Control**

In performing the Agreed-Upon Procedures engagement, we complied with the ethical requirements in the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics). We are not required to be independent for the purpose of this engagement.

Our firm applies Philippine Standard on Quality Control (PSQC) 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, and accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

## **Procedures and Findings**

The agreed-upon procedures are summarized as follows:

1. Obtain the copy of the Planned Use of Proceeds from the Company's FOO and Progress Report for the three-month period ended March 31, 2022 and perform the following:
  - Recompute to check the mathematical accuracy of the Progress Report.
  - Compare if the nature of expenditures in the Progress Report is aligned with the expenditures reflected in the Use of Proceeds section in the Final Prospectus.
2. Obtain the detailed schedule of the Progress Report for the three-month period ended March 31, 2022, recompute to check the mathematical accuracy of the detailed schedule and compare the subtotals and totals in such schedule with the amounts in the Progress Report.
3. Inspect the supporting documents such as bank statements, official receipts, acknowledgement receipts, and validated deposit slips of all the disbursements indicated in the detailed schedule of the Progress Report.
4. Obtain written representation as to any reallocation (or absences thereof) on the Company's planned use of proceeds or any change in the work program.

The results of the procedures performed are summarized in Annex A, which is an integral part of this report.

The Company is responsible for the source documents that are described in the specified procedures and related findings section. We were not engaged to perform, and we have not performed any procedures other than those previously listed. We have not performed procedures to test the accuracy or completeness of the information provided to us except as indicated in our procedures. Furthermore, we have not performed any procedures with respect to the preparation or verification of any of the source documents. We have no responsibility for the verification of any underlying information upon which we relied in forming our findings.

We undertake no responsibility to update this AUP Report for events and circumstances occurring after the AUP Report is issued.

**R.G. MANABAT & CO.**



GREGORIO I. SAMBRANO, JR.

Partner

CPA License No. 088825

SEC Accreditation No. 88825-SEC, Group A, valid for five (5) years  
covering the audit of 2021 to 2025 financial statements

Tax Identification No. 152-885-329

BIR Accreditation No. 08-001987-036-2021

Issued June 29, 2021; valid until June 28, 2024

PTR No. MKT 8854082

Issued January 3, 2022 at Makati City

April 18, 2022

Makati City, Metro Manila



**SUMMARY OF RESULTS OF AGREED-UPON PROCEDURES PERFORMED**  
**Annex A**

We report the results of our work as follows:

1. We have obtained and checked the mathematical accuracy of the Company's Progress Report for the three-month period ended March 31, 2022. The Progress Report is found out to be mathematically correct.

In its Progress Report, the Company disclosed the Gross Proceeds, Offering Expenses, and the Net Proceeds. Such figures were checked for mathematical accuracy and no exceptions were noted.

We also compared the nature of expenditures in the Use of Proceeds section of the Progress Report to the nature of expenditures provided in the schedule of planned use of proceeds from the FOO of the Company's shares disclosed in the Use of Proceeds section in the Final Prospectus. We found out that the nature of the expenditures in the Progress Report is consistent with the planned use of the proceeds.

2. We obtained the detailed schedule of the Progress Report for the three-month period ended March 31, 2022. We determined that there were no disbursements made from January 1 to March 31, 2022 from the FOO proceeds. No exceptions noted.

As presented by the Company and based on the above procedures, the table below list the details of the proceeds from the FOO as follows:

|  |                          |
|--|--------------------------|
| Gross Proceeds   | Php 4,500,000,000        |
| Offering expenses for the year ended December 31, 2021 | (145,518,626)            |
| <b>Unused Proceeds as at December 31, 2021</b>         | <b>Php 4,354,481,374</b> |
| Disbursements from January 1 to March 31, 2022         | -                        |
| <b>Unused Proceeds as at March 31, 2022</b>            | <b>Php 4,354,481,374</b> |

3. We inspected the supporting documents such as bank statements, official receipts, acknowledgement receipts, and validated deposit slips of all the disbursements indicated in the detailed schedule of the Progress Report.
4. We have obtained written management representation and noted that there was no reallocation made on the Company's planned use of proceeds from the Follow-On Offering or any changes in the work program as disclosed in the Final Prospectus. Such representation was verified to be correct based on the result of the work performed above.