COVER SHEET

SEC Registration Number

4 2 5 4 3

COMPANY NAME

ASIABEST GROUP INTERNATIONAL INC

PRINCIPAL OFFICE *(No./Street/Barangay/City/Town)Province)*

20 FLOOR THE PEAK TOWER 107 LP LEVISTE ST., SALCEDO VILLAGE MAKATI CITY

Form Type	Department requiring the report	Secondary License Type, If Applicable
17C	CRMD	

COMPANY INFORMATION

Company's Email Address	Company's Telephone Number	Mobile Number
asiabestgroup@gmail.com	(632) 9289246	N/A

No. of Stockholders	Annual Meeting (Month/Day)	Fiscal Year (Month/Day)
421	3rd Monday of May	12/31

CONTACT PERSON INFORMATION

The designated contact person ***MUST*** be an Officer of the Corporation

Name of Contact Person	Email Address	Telephone Number/s	Mobile Number
Atty. Venus L. Gregorio	attybal@yahoo.com	(632) 9289246	N/A

CONTACT PERSON'S ADDRESS

45 South Maya, Philam Homes, Quezon City

Note 1 : In case of death, resgination or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

2 : All Boxes must be properly and completely filled-up. Failure to do so shall cause delay in updating the coproration's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the corporation from liability of its deficiencies.

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. **25 October 2016**
   Date of Report (Date of earliest event reported)

2. SEC Identification Number **42543** 3. BIR Tax Identification No. **000-196-724**

4. **ASIABEST GROUP INTERNATIONAL INC.**
   Exact name of issuer as specified in its charter

5. **Metro Manila** 6. (SEC Use Only)
   Province, country or other jurisdiction of incorporation Industry Classification Code:

7. **20th Flr. The Peak Tower, 107 L.P. Leviste St.,Legaspi Village, Makati City**

   Address of principal office Postal Code

8. **(02) 928-9246**
   Issuer's telephone number, including area code

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

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	**200,000,000 shares subscribed**

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11. Indicate the item numbers reported herein:

Item 9. Others Events

This is to inform the Philippine Stock Exchange and the investing public that at the quarterly meeting of the board of directors of Asiabest Group International Inc. (the Company) held today, 25 October 2016, the following matters were duly discussed and approved:

1. Authorization to implement the capital raising program of the Corporation as approved by the Board of Directors and the Stockholders on 17 June 2011 and 7 October 2011, respectively. Pursuant to said authority, the authorized capital stock of the Company may be increased in several parts / tranches from Two hundred million Pesos (₱200,000,000.00) divided into Two hundred million (200,000,000) shares to **UP** to Two Billion Pesos (₱2,000,000,000.00) divided into Two billion (2,000,000,000) shares, as may be determined by the Board.
2. Authorization to increase the authorized capital of the Corporation from Two hundred million Pesos (₱200,000,000.00) divided into Two hundred million (200,000,000) shares to Six hundred million Pesos (₱600,000,000.00) divided into six hundred million (600,000,000) shares.
3. Authorization for the President to sign and execute the necessary Investment / Subscription Agreements with the Company's Investor/s.

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.

Asiabest Group International Inc.
Issuer

25 October 2016
Date

BY:

ANTONIO VICTORIANO F. GREGORIO III
Chairman and President

VENUS L. GREGORIO
Corporate Secretary
Corporate Information Officer
Compliance Officer