



**TOP LINE BUSINESS DEVELOPMENT CORP.**

19F Latitude Corporate Center, Mindanao Avenue, Cebu Business Park, Cebu City, Philippines  
Contact No. (032) 505 6058

18 November 2024

**SECURITIES AND EXCHANGE COMMISSION (“SEC”)**

**Markets & Securities Regulation Department**

7907 Makati Avenue, Salcedo Village  
Barangay Bel-Air, Makati City 1209

Attention: **Atty. Oliver O. Leonardo**  
Director, Markets & Securities Regulation Department

**THE PHILIPPINE STOCK EXCHANGE, INC. (“PSE”)**

6/F PSE Tower, 5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City 1634

Attention: **Atty. Marigel Baniqued-Garcia**  
Head, Issuer Regulation Division

**Mr. Norberto Moreno**  
Head, Listing Department

Re: **TOP LINE BUSINESS DEVELOPMENT CORPORATION**  
Initial Public Offering

Ladies and Gentlemen:

We write in relation to the initial public offering (the “**Offer**”) of Top Line Business Development Corporation (“**TOP**” or the “**Company**”).

The Company wishes to inform the Securities and Exchange Commission (“SEC”) and The Philippine Stock Exchange, Inc. (“PSE”) that it has received requests from potential institutional investors to adjust our Offer timetable to accommodate their due diligence review and approval process. As a result, the Company has been discussing these requests with its underwriters to understand the implications and the best way forward.



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Accordingly, the Company has decided to adjust the original date of its offer period from the 4<sup>th</sup> quarter of 2024 to the 1<sup>st</sup> quarter of 2025. This adjustment will also provide TOP the opportunity to reach out to a wider investor base and share new updates on its operations and performance.

At this juncture, the Company would like to extend its gratitude and appreciation to the working teams at the SEC and PSE for their continued support, guidance and patience. We look forward to continuing to work with your respective teams to bring this IPO to fruition.

Very truly yours,

**TOP LINE BUSINESS  
DEVELOPMENT CORPORATION**

By:

**EUGENE ERIC C. LAPASARAN LIM**  
President and Chief Executive Officer