



ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT

SEC ADVISORY

Based on numerous reports and information gathered by the Commission, **THE SEASHORE BEACH CLUB, INC. ("SEASHORE")** and **MAV DISCOVERY BEACH RESORT DEV'T CORP. ("DISCOVERY RESORTS")** headed by their president and chairman of the board Mr. Arnel S. Mindanao are found to be offering and selling club shares to the public without authority and license to do so.



The SeaShore Beach Club

June 29 at 1:45 PM · 🌐



Our Batangas and Coron Site 😊

WELCOME INVESTORS 😊

Philippines 1st and Only Lifetime membership with INVESTMENT 🏖️

Exclusive High-end Resort, LIFETIME LEISURE and INVESTMENT na pwede IPAMANA. 🤝

Kapag nag-invest ka to BUY membership, ito ang mga benefits mo

- ✅ 30% ng Kita sa Resort ay Annual Profit Sharing na magiging Income mo
- ✅ 20% cash incentives na matatanggap pag pinagamit ang membership sa non-members
- ✅ Free 2days and 1night accomodation kasama ang beneficiaries
- ✅ 50% discount sa succeeding stay
- ✅ Discounts sa accommodation, water sport activities, restaurants, sport facilities, restobar, souvenir boutique and spa
- ✅ Meron kang beneficiaries with the same privileges
- ✅ Ang membership ay saleable at transferable
- ✅ Certain discount sa restaurant, water sports facilities at accomodation at iba pa sa lahat ng future The Seashore Resorts in different parts of the Philippines

this is a LIFETIME membership with INVESTMENT

📍 OFWs are welcome

Please contact us for details

YOU can Comment below for inquiries 🙋 or just PM US.

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According to their website theseashore.ph, **SEASHORE** is a membership resort and the certificates issued to members are non-propritory in nature. The project was allegedly conceptualized by its president Mr. Arnel S. Mindanao, who is a seasoned sales and marketing person having gained more than 20 years of experience in selling various real estate projects in the Philippines in the local market and to foreign nationals.



The Seashore
BEACH CLUB, INC.

Enjoy Life Possibilities!



Batangas



Pagudpuud



Coron

For travelers seeking relaxation and recreation, **The Seashore Beach Club** offers refreshing resort experiences and responsive service that will leave you with lasting memories

Be filled with astonishment as we provide you with breathtakingly beautiful sceneries and experiences at **The Seashore Beach Club**

LIFETIME MEMBERSHIP

- 30% Profit Sharing ✓
- Gain 20% **INCOME REFERRAL** ✓
- Free two days and one night stay with the family ✓
- 50% **Discount** for succeeding vacation ✓
- Your Membership card will be able to use to all The Seashore Resorts and Hotel with the same privilege ✓

Make your vacation worthwhile by making use of our facilities and services. Enjoy fun-filled activities and create memories that will leave you with a heart filled with happiness and excitement



Lifetime
BEACH CLUB
MEMBERSHIP

Purportedly, **SEASHORE** and **DISCOVERY RESORTS** are offering their club shares in the amount Php 834,900 for their San Juan, Batangas project and Php 900,000 (now Php 1,035,000) for their Coron, Palawan project which are available in three payment options: Option A) Deferred Payment of 36, 48 and 60 months; Option B) Spot down payment of 30% and the 70% remaining balance to be paid in 36, 48, 60 months; and Option C) Spot cash payment and get 15% discount.

Allegedly, **SEASHORE** and **DISCOVERY RESORTS** are enticing the public to avail of their club shares and promising the following privileges to investors:

- 1) **Profit sharing of 30% of its annual net income which will be divided to all the members;**
- 2) 20% income referral when club membership is used by family or friends;
- 3) Life-time membership which can be inherited by heirs, with free one night stay for family members once a year; and
- 4) Certain percentage discounts from accommodation, water sports activities, restaurants, sports facilities, and its amenities.

Based on the foregoing, the club membership shares being offered are proprietary shares and are considered as securities under Section 3 of the Securities Regulation Code (SRC). Hence, a secondary license or certificate of permit to offer securities is required before **SEASHORE** and **DISCOVERY RESORTS** could offer such club membership shares to the public. Further, the scheme of **SEASHORE** and **DISCOVERY RESORTS** in offering said shares to the public is considered as **Securities Solicitation** without a license or permit to do so.

As the aforementioned scheme involves the offer and sale of securities to the public, the SRC requires that these securities are duly registered with the Commission and that concerned entity or its agents have appropriate registration and/or license to sell such securities to the public pursuant to Section 8 of the SRC.

Records of the Commission show that **SEASHORE** and **DISCOVERY RESORTS** are registered as corporations with Company Registration Nos. CS201612679 and CS201723866, respectively. However, such registration merely grants juridical personalities to the corporations but does not authorize them to issue, sell or offer for sale securities to the public nor undertake business activities requiring a secondary license from the Commission.

Furthermore, a **Cease and Desist Order** was already issued against **SEASHORE** on 31 August 2017, on the grounds of non-registration of securities, non-registration of broker or dealer of securities and commission of ultra vires acts. On 24 January 2018, a settlement agreement was entered with the Commission. However, SRC Rule 55.1.3.11. is clear in stating that if the proposer shall fail to comply with any of the terms of the settlement offer, the settlement shall be considered withdrawn and the investigation or proceedings against the proposer shall be reinstated.

In view thereof, the public is hereby advised to exercise caution in dealing with any individual or group of persons engaged in securities solicitation for and on behalf of **SEASHORE** and **DISCOVERY RESORTS**. The public is further advised **NOT TO INVEST** or to **STOP INVESTING** in the securities being offered by the subject entities or their representatives.

Everyone is reminded that aside from the strict penalties imposed by the Commission for violations of the Securities Regulation Code, the Revised Corporation Code, and such other rules and regulations it enforces, the Bayanihan to Heal as One Act (Republic Act No. 11469) also punishes those participating in cyber incidents that make use or take advantage of the current crisis situation to prey on the public through scams, phishing, fraudulent emails or other similar acts.

Further, those who invite or recruit others to join or invest in such venture or offer securities to the public may incur criminal liability, or otherwise be sanctioned or penalized accordingly as held by the Supreme Court in the case of *Securities and Exchange Commission vs. Oudine Santos* (G.R. No. 195542, 19 March 2014).

Should you have any information regarding the operation of **SEASHORE** and **DISCOVERY RESORTS** or any securities solicitation activity by any individual or group of individuals representing **SEASHORE** and **DISCOVERY RESORTS**, please send your report to the Enforcement and Investor Protection Department at epd@sec.gov.ph.

For the guidance of the public.

Pasay City, 07 July 2020.