

SK TELECOM CO LTD
Form 6-K
April 26, 2019

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
OF THE SECURITIES EXCHANGE ACT OF 1934
FOR THE MONTH OF APRIL 2019
Commission File Number: 333-04906

SK Telecom Co., Ltd.

(Translation of registrant's name into English)

65 Euljiro, Jung-gu

Seoul 04539, Korea

(Address of principal executive office)

Edgar Filing: SK TELECOM CO LTD - Form 6-K

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Decision on Acquisition of Shares of Tbroad Nowon

On April 26, 2019, SK Telecom Co., Ltd. (the Company) entered into a share purchase agreement (the Agreement) with Tbroad Co., Ltd., the largest shareholder of Tbroad Nowon Broadcasting Co., Ltd. (Tbroad Nowon), pursuant to which the Company will acquire shares of Tbroad Nowon.

| | | | | |
|--|---|---|-------------------------|--|
| | Company Name | Tbroad Nowon Broadcasting Co., Ltd. | | |
| | Country of Incorporation | Republic of Korea | Representative | Shinwoong Kang |
| 1. Details of Tbroad Nowon | Share Capital (Won) | 5,700,000,000 | Relationship to Company | |
| | Total Number of Issued Shares | 1,140,000 | Principal Business | Fixed-line, satellite and other broadcasting |
| | Number of Shares to be Acquired | | | 627,000 |
| | Acquisition Consideration (Won) | | | 10,420,740,000 |
| 2. Details of Acquisition | Company's Total Shareholders' Equity (Won) | | | 22,349,250,355,012 |
| | Ratio of Acquisition Amount to the Company's Total Shareholders' Equity as of December 31, 2018 | | | 0.05% |
| 3. Number of Shares to be Held by the Company and Shareholding Ratio after Acquisition | Number of Shares to be Held | | | 627,000 |
| | Shareholding Ratio | | | 55.00% |
| 4. Acquisition Method | | Cash | | |
| 5. Purpose of Acquisition | | To strengthen the competitiveness of the Company's media business. | | |
| 6. Scheduled Acquisition Date | | November 7, 2019 | | |
| 7. Date of Agreement | | April 26, 2019 | | |
| 8. Put Options or Other Agreements | | None | | |
| 9. Other Important Matters Relating to Investment Decision | | The acquisition consideration in Item 2 above may be subject to change depending on the results of the Company's due diligence after the date of the Agreement. | | |

The scheduled acquisition date in Item 6 above refers to the scheduled date of payment of the acquisition consideration.

The above matters and timetable may change subject to discussions with, or approvals by, relevant authorities or by agreement between the parties.

Summary Financial Information of Tbroad Nowon (Unit: in millions of Won)

| As of or for the year ended December 31, | Total Assets | Liabilities | Total Shareholder Equity | Share Capital | Revenue | Profit for the Year |
|---|---------------------|--------------------|---------------------------------|----------------------|----------------|----------------------------|
| 2018 | 20,340 | 1,393 | 18,947 | 5,700 | 9,498 | 1,052 |
| 2017 | 18,767 | 1,271 | 17,496 | 5,700 | 9,906 | 541 |
| 2016 | 18,062 | 1,107 | 16,955 | 5,700 | 10,200 | 45 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SK TELECOM Co., LTD.
(Registrant)

By: /s/ Jeong Hwan Choi
(Signature)

Name: Jeong Hwan Choi

Title: Senior Vice President

Date: April 26, 2019