

**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. **May 29, 2014**
Date of Report
2. SEC Identification Number: **167423** 3. BIR Tax Identification No: **000-477-103**
4. **MEGAWORLD CORPORATION**
Exact name of Issuer as specified in its charter
5. **Metro Manila**
Province, Country or other jurisdiction of incorporation or organization
6. (SEC Use Only)
Industry Classification Code
7. **28th Floor, The World Centre
330 Sen. Gil Puyat Avenue
Makati City, Philippines 1227**
Address of principal office
8. **(632) 867-8826 to 40**
Issuer's telephone number, including area code
9. 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 Stock Outstanding
Common	32,029,154,905
Preferred	6,000,000,000
Total	38,029,154,905

10. **Item 9(b)**

Please see attached Press Release.

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.

MEGAWORLD CORPORATION
Issuer

By:



FRANCISCO C. CANUTO
Senior Vice President and
Corporate Information Officer
May 29, 2014



P1.2-B Davao Finance Center to rise in Davao Park District

15-storey state-of-the-art tower envisioned to become Davao's iconic landmark for business, trade and commerce

DAVAO CITY, Philippines, May 29, 2014 - A new iconic landmark in Davao is rising. Megaworld, the country's leading real estate developer, is constructing a 15-storey office tower at the Davao Park District, the city's first master planned central business district, as part of the first phase of the township's office development.

The tower will stand right at the corner of Dakudao Avenue and Megaworld Avenue, which will become the township's main artery passing through the commercial, office, and residential areas.

Due for completion by 2016, the first phase of the Davao Finance Center will be able to generate around 8,000 jobs.

Megaworld is allocating P1.2-billion to develop the state-of-the-art office tower. Construction will commence early next year.

"The iconic Davao Finance Center will be the first to rise in Davao Park District because we envision it to be a landmark for business, trade and commerce, especially for the information technology and business process outsourcing (IT-BPO) in Mindanao. The Davao Finance Center will mirror Davao City's booming economy," says Jericho P. Go, senior vice president, Megaworld.

At least four IT-BPO companies have already expressed interest to set up operations at the Davao Finance Center. Most of these companies are first-time locators to Mindanao.

"Davao City is on the right track to become Mindanao's IT-BPO hub. There is an abundance of highly-skilled human resource, and the existence of centers of excellence ensures that there is enough supply for highly-skilled human resource to meet the demand," adds Go.

The company is also putting up a standalone McDonald's store right in front of the Davao Finance Center next year.

Davao City, which is Mindanao's center of trade, commerce, and education, is home to over two million residents and several topnotch universities including the Ateneo de Davao University, University of the Philippines – Mindanao Campus, and the University of Mindanao, among others.

The Davao Park District is Megaworld's first township development in Mindanao. Envisioned to be the central business district of Davao, the township will have office towers, commercial and retail strips, open parks and lagoon, and themed-residential condominiums by Suntrust Properties, Inc., a wholly-owned subsidiary of Megaworld. The company is pouring P15-billion for the development of the township in the next five to seven years.

Megaworld pioneered township developments and cyberparks in the country. In 1999, Megaworld opened the 18.5-hectare Eastwood City, the country's first cyberpark accredited by the Philippine Economic Zone Authority (PEZA). Today, Eastwood City has 21 residential condominiums, 11 office towers, over 100 companies, and 60,000 office workers – the largest of its kind in the country.

Other Megaworld townships include the 50-hectare McKinley Hill, the 34.5-hectare McKinley West, the 5-hectare Forbes Town Center, and the 15.4-hectare Uptown Bonifacio in Fort Bonifacio; the 12.3-hectare Woodside City in Pasig; the 25-hectare Newport City in Pasay; the 72-hectare Iloilo Business Park in Mandurriao, Iloilo City; and the 28.8-hectare The Mactan Newtown in Lapu-Lapu City, Cebu.

The company has also residential and commercial projects in the Chinatown District of Binondo, and in the Makati central business district.