



## MEGAWORLD

### **MEGAWORLD ALLOCATES P65-B IN CAPITAL SPENDING FOR 2019**

*MANILA, Philippines, January 29, 2019* – Megaworld, the country’s leading developer of integrated urban townships, is allocating P65-billion in capital spending this year, mainly for residential, office and mall projects across its township developments as well as for land acquisition and investment properties.

Eight percent (80%) of the capital expenditures (CAPEX) will be allocated for property developments across the company’s 23 townships across the country, while the remaining twenty percent (20%) will be used for land acquisition and investment properties.

“We are ramping up our residential properties in our portfolio this year as we have seen a remarkable spike in residential demand across our townships, both in Metro Manila and in the provinces. Likewise, we remain focused on cementing our leadership in the office category by launching more office spaces, and we are looking into opening more lifestyle malls as we keep track of our goal towards P20-billion in rental revenues by next year,” says Kevin L. Tan, EVP and chief strategy officer, Megaworld.

Megaworld is set to launch 28 new residential towers this year in its townships in key regional centers, particularly in The Mactan Newtown in Lapu-Lapu, Cebu; The Upper East in Bacolod; Iloilo Business Park in Mandurriao, Iloilo; Capital Town in the City of San Fernando, Pampanga; Maple Grove in General Trias, Cavite; Southwoods City in Biñan, Laguna; Boracay Newcoast in Boracay Island, Aklan; Twin Lakes in Batangas near Tagaytay; and Eastland Heights in Antipolo, Rizal; as well as in various parts of Metro Manila, particularly in Westside City in Parañaque City, McKinley Hill and McKinley West in Fort Bonifacio, Arcovia City in Pasig City, and Manhattan Garden City in Quezon City. These projects will generate around P90-billion in residential sales.

The company is also expected to start the construction of five new office projects and complete some ongoing mall and commercial properties across the country.

Five new office towers are expected to start construction in Uptown Bonifacio, Capital Town in San Fernando, Pampanga, and Westside City in Parañaque City, covering around 116,000 square meters in gross leasable spaces.

Another five new office towers, on the other hand, are expected to be completed within the year in Uptown Bonifacio, Iloilo Business Park, Arcovia City and Pampanga, with total gross leasable area of around 189,000 square meters.

Five commercial properties, on the other hand, are expected to be completed within the year in McKinley Hill in Fort Bonifacio, Arcovia City in Pasig City, and Davao Park District in Davao City. These will give an additional 9,000 square meters of gross leasable spaces in our commercial retail portfolio.

“On our rental portfolio, we are allocating most of our CAPEX in the completion of new office and lifestyle mall developments across our townships,” adds Tan.

By end-2019, Megaworld’s leasable properties are expected to climb to 2.14-million square meters, with office properties accounting for almost 60-percent. ###

*MEGAWORLD’S 30<sup>TH</sup> ANNIVERSARY. Megaworld celebrates its 30<sup>th</sup> year in the Philippine real estate industry. This year's theme, ‘Moments We Build’, takes a look back at the moments of the past three decades that made Megaworld into what it is today. At present, Megaworld has 23 integrated urban townships across the Philippines composed of around 700 residential towers, 60 office towers, 17 lifestyle malls, and 9 hotels in over 4,000 hectares of land across Luzon, Visayas and Mindanao. Visit <https://www.megaworldcorp.com> to find out how Megaworld is making each moment count in helping build the country's future.*