

12 January 2024

**PHILIPPINE DEALING AND
EXCHANGE CORPORATION**

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City

Attention: **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**
Re: Declaration on Legal Proceedings

Dear Atty. Magallen-Lirio,

In compliance with the disclosure requirements of the Philippine Dealing and Exchange Corporation, please find attached Megawide Construction Corporation's Declaration of legal proceedings in connection with the Construction Industry Arbitration Commission's ("CIAC") decision in CIAC Case 02-2023 between Megawide Construction Corporation and ACI Inc.

Should you have any questions or concerns, please do not hesitate to reach out to us.

Thank you and warm regards,

Very truly yours,



TEODULO ANTONIO G. SAN JUAN JR.

*Corporate Secretary, Assistant Compliance Officer, and
Corporate Information Officer*

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. Date of Report (Date of earliest event reported)

Jan 12, 2024

2. SEC Identification Number

CS200411461

3. BIR Tax Identification No.

232-715-069

4. Exact name of issuer as specified in its charter

Megawide Construction Corporation

5. Province, country or other jurisdiction of incorporation

Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

No. 20 N. Domingo Street, Barangay Valencia, Quezon City

Postal Code

1112

8. Issuer's telephone number, including area code

(02) 8655-1111

9. Former name or former address, if changed since last report

N/A

10. 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 Common Stock Outstanding and Amount of Debt Outstanding
Common	2,013,409,717
Preferred	101,405,880

11. Indicate the item numbers reported herein

Item 5

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Megawide Construction Corporation MWIDE

PSE Disclosure Form 4-26 - Legal Proceedings
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

CIAC Renders Decision in CIAC Case 02-2023 between Megawide Construction Corporation and ACI Inc

Background/Description of the Disclosure

On 11 January 2024, Megawide Construction Corporation (the "Company") received a decision dated 11 January 2024 rendered by the Construction Industry Arbitration Commission ("CIAC") Arbitral Tribunal for CIAC Case 02-2023 under which Respondent ACI Inc. was ordered to pay the Company the total amount of ONE HUNDRED EIGHTY MILLION TWO HUNDRED FORTY FOUR THOUSAND FORTY THREE PESOS AND FIFTY CENTAVOS (PhP180,244,043.50) with six percent (6%) interest per annum from the date of this Final Award until fully paid.

Name of the court or agency in which the proceedings are pending

Construction Industry Arbitration Commission

Date Instituted

Jan 10, 2023

Docket Number

CIAC Case 02-2023

Principal Parties

Megawide Construction Corporation and ACI Inc.

Nature and description of the legal proceedings

The Company filed a complaint against ACI Inc. with the CIAC last 10 January 2023 (the "Complaint"). The Complaint was docketed as CIAC Case 02-2023. The Complaint involved the contract entered into between ACI Inc. and the Company for the design and construction of the Araneta Cyberpark Tower 2. The Company's aggregate claim against ACI Inc. under the Complaint is Three Hundred Thirty-Nine Million Six Hundred Fifty-Two Thousand Eight Hundred Sixteen Pesos and Seventy-Three Centavos (PhP339,652,816.73).

In the decision rendered by the CIAC, which the Company received on 11 January 2024 (the "Decision"), the Company was awarded a total of Five Hundred Ninety-Six Million Eight Hundred Ninety Seven Thousand Nine Hundred Fifty Seven Pesos and Thirty One Centavos (PhP596,897,957.31).

Respondent ACI Inc., on the other hand, was awarded Four Hundred Sixteen Million Six Hundred Fifty Three Thousand Nine Hundred Thirteen Pesos and Eighty One Centavos. (PhP416,653,913.81).

In view of the foregoing awards, the net due amount to the Company is therefore One Hundred Eighty Million Two Hundred Forty Thousand Forty Three Pesos and Fifty Centavos (PhP180,244,043.50).

The CIAC ordered Respondent ACI Inc. to pay the Company the total amount of ONE HUNDRED EIGHTY MILLION TWO HUNDRED FORTY FOUR THOUSAND FORTY THREE PESOS AND FIFTY CENTAVOS (PhP180,244,043.50) with six percent (6%) interest per annum from the date of this Final Award until fully paid.

The effect(s) on the Issuer's business or operations, if any

The Decision will not have a significant impact as far as the operations of the Company is concerned.

Other Relevant Information

This disclosure is being amended to reflect the decision rendered by the CIAC dated 11 January 2024.

Filed on behalf by:

Name	Teodulo Antonio San Juan
Designation	Corporate Secretary