

19 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
Head – Issuer Compliance and Disclosure Department

Re: **Clarification of News Report**

Dear Atty. Magallen-Lirio,

In compliance with the disclosure requirements of the Philippine Dealing and Exchange Corporation, please find attached Megawide Construction Corporation's Disclosure on Clarification of News Report entitled "Megawide prepares property unit for initial public offering next year" posted in Manila Standard on 18 January 2024.

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

Thank you and warm regards,



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 19, 2024

2. SEC Identification Number

CS200411461

3. BIR Tax Identification No.

232-715-069-000

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 9

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 4-13 - Clarification of News Reports

References: SRC Rule 17 (SEC Form 17-C) and

Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Clarification of the News Article entitled "Megawide prepares property unit for initial public offering next year" posted in Manila Standard on 18 January 2024

Source	Manila Standard (Online Edition)
Subject of News Report	Megawide prepares property unit for initial public offering next year
Date of Publication	Jan 18, 2024

Clarification of News Report

We write with respect to the news articles posted in various online sites. In the attached news article entitled "Megawide prepares property unit for initial public offering next year" posted in Manila Standard (Online Edition) on 18 January 2024, the article reported in part that:

"Megawide Construction Corp. plans to list its property unit PH1 World Development Inc. in the Philippine Stock Exchange as early as 2025.

Megawide chairman Edgar Saavedra said in an interview the property firm plans to launch two residential projects annually over the next few years, including mid-rise buildings and house-and-lot developments to strengthen its portfolio.

'In 10 years, we will have an order book of P200 billion,' Saavedra said.

. . . . "

Please be informed that we confirm the veracity of the information contained in the news article, specifically the plans of Megawide to list its subsidiary, PH1 World Developers, Inc. ("PH1 World"), in the Philippine Stock Exchange, at the earliest, by 2025 and hold an Initial Public Offering in relation thereto. Such plans, however, are still subject to further evaluation and will be announced accordingly.

We also confirm that existing projections prepared by Megawide show that the order book of PH1 World has the potential to achieve a value of PhP 200 billion within a 10-year timeframe.

Other Relevant Information

None.


Filed on behalf by:

Name	Teodulo Antonio San Juan
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Designation

Corporate Secretary

Megawide prepares property unit for initial public offering next year

 manilastandard.net/business/corporate/314408430/megawide-prepares-property-unit-for-initial-public-offering-next-year.html

January 18, 2024

Business



By Jenniffer B. Austria

January 18, 2024, 8:50 pm

Megawide Construction Corp. plans to list its property unit PH1 World Development Inc. in the Philippine Stock Exchange as early as 2025.

Megawide chairman Edgar Saavedra said in an interview the property firm plans to launch two residential projects annually over the next few years, including mid-rise buildings and house-and-lot developments to strengthen its portfolio.

"In 10 years, we will have an order book of P200 billion," Saavedra said.

He said that given PH1 World's expansion plans, he expected the property business to be bigger than its construction business in terms of earnings before interest, taxes, depreciation and amortization (EBITDA).

"Annually our EBITDA for construction is usually P2 billion to P3 billion. By 2025, the property will be around P4 billion to P5 billion," Saavedra said.

PH1 World has three ongoing projects with total sales value of P20 billion. These are Northscapes San Jose Del Monte (SJDM) in Bulacan, Modan Lofts in Quezon City and Modan Lofts Ortigas Hills in Taytay City.

Two more are in the pipeline which are located in Trece Martires in Cavite and Cebu.

Saavedra said PH1 World would continue to target the affordable and middle-income markets, which remain the stable segments of the residential sector.

He said the government's move to increase the value added tax exemption for house-and-lot projects and other residential dwellings to P3.6 billion and below would have a positive impact on the property market.

The stabilizing and easing interest rates also bode well of the housing market, he said.

Megawide ventured into property development last year when it acquired PH1 World, the property arm of its parent firm Citicore Holdings Investments Inc. for P5.2 billion.