

**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. **April 14, 2021**
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. **30th Floor, Alliance Global Tower**
36th Street cor. 11th Avenue
Uptown Bonifacio, Taguig City 1634
Address of principal office
8. **(632) 8894-6300/6400**
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

<u>Title of Each Class</u>	<u>Number of Shares of Stock Outstanding</u>
Common	31,873,015,872
Preferred	6,000,000,000
Total	37,873,015,872

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:


DR. FRANCISCO C. CANUTO
Senior Vice President and
Corporate Information Officer
April 14, 2021



MEGAWORLD

MEGAWORLD TEMPERS PANDEMIC IMPACT WITH STRONGER, STABLE OFFICE BUSINESS

Megaworld Premier Offices bags 135,000 sqm of new leases mostly during the lockdown in 2020

MANILA, Philippines, April 14, 2021 – Andrew Tan-led property giant Megaworld closed deals for new office leases last year, even as the three quarters of the year were marred by community lockdowns across the country.

Around 135,000 square meters of fresh office space inventory were leased out in the company's townships in Iloilo, Quezon City, and Fort Bonifacio. Around 78% of these new leases are part of the expansion programs of existing office partners while the rest were taken by new client companies.

"These are mostly companies operating BPOs, e-commerce, logistics, and finance. And we are very happy to see the strong interest on our office developments in Iloilo Business Park. Approximately 20% of new leases have been booked there and we even cemented our dominance in terms of market share in the Iloilo office market," reveals Kevin L. Tan, chief strategy office, Megaworld.

In addition to new leases, the company also bagged lease renewals of around 145,000 square meters of office spaces from various company tenants last year.

Megaworld Premier Offices ended 2020 with P10.4-billion in rental revenues, just around the same level in the previous year.

The company was also able to complete the construction of around 87,000 square meters of fresh office spaces last year, bringing the total leasable office inventory to 1.4-million square meters. This excludes the office spaces that are for sale in Iloilo Business Park and Maple Grove in Cavite.

"At this point, we can say that our office business is the most stable income generator in our company's revenue stream with or without this health crisis, and we continue to focus on the expansion of this business in the years to come and further strengthen our leadership in the country's office property sector," says Tan.

In 2020, the company's net income slipped by 45% to P10.6-billion while consolidated revenues decreased by 35% to P43.5-billion compared to the previous year due to the pandemic. Net income attributable to parent company stood at P9.9-billion last year.

On a quarter-on-quarter basis, however, the last quarter of 2020 saw signs of remarkable recovery in most of the company's core businesses, particularly on **Megaworld Lifestyle Malls, Megaworld Hotels**, and even on the residential business, as the country eased quarantine measures in time for the holiday season.

Real estate sales grew 22% in the fourth quarter compared to the third quarter last year with reservation sales up 85% quarter on quarter, while **Megaworld Lifestyle Malls** and **Megaworld Hotels** also grew 24% and 25% quarter on quarter, respectively.

"Through continuous innovation and strengthened relationships with our customers and retail partners, we were able preserve Megaworld's profitability. The adjustments made by our various business segments amidst the challenging environment allowed us to benefit from the gradual reopening of the economy. Nonetheless, the main priority of Megaworld during this time was to preserve the jobs of our workers and to continue to provide the much-needed services to the communities that we serve," explains Tan.

Megaworld's rental income slid 23% to P12.9-billion last year compared to the year before, while real estate sales declined by 42% to P24.9-billion year-on-year.

Despite the effects of the pandemic to the tourism and hospitality industry, **Megaworld Hotels** still booked P1.5-billion last year.

On the residential business, the company launched P7.8-billion worth of new projects last year, particularly in The Upper East Bacolod, Iloilo Business Park, Capital Town Pampanga, and Hamptons Caliraya in Laguna.

To date, Megaworld has 26 masterplanned integrated urban townships, integrated lifestyle communities, and lifestyle estates across the country, namely: Eastwood City in Libis, Quezon City, (18.5 hectares); Newport City in Pasay City (25 hectares); McKinley Hill (50 hectares), McKinley West (34.5 hectares), Uptown Bonifacio (15.4 hectares) and Forbes Town (5 hectares), all in Fort Bonifacio, Taguig City; Lucky Chinatown in Binondo, Manila (3 hectares); The Mactan Newtown in Lapu-Lapu City, Cebu (30 hectares); Iloilo Business Park in Mandurriao, Iloilo City (72 hectares); Sta. Barbara Heights in Sta. Barbara, Iloilo (173 hectares); Boracay Newcoast in Boracay Island (150 hectares); Twin Lakes in Alfonso, Batangas near Tagaytay (1,300 hectares); ArcoVia City in Pasig City (12.3 hectares); Southwoods City in the boundaries of Cavite and Laguna (561 hectares); Davao Park District in Lanang, Davao City (11 hectares); Alabang West in Las Piñas City (62 hectares); Eastland Heights in Antipolo, Rizal (640 hectares); Suntrust Ecotown in Tanza, Cavite (350 hectares); Maple Grove in General Trias, Cavite (140 hectares); The Hamptons Caliraya in Lumban-Cavinti, Laguna (300 hectares); The Upper East (34 hectares) and Northhill Gateway (50 hectares) both in Negros Occidental; Capital Town Pampanga beside the Pampanga Provincial Capitol in the City of San Fernando (35.6-hectares); Westside City in the Entertainment City in Paranaque City (31 hectares); Empire East Highland City in Antipolo, Rizal (24 hectares), Arden Botanical Estate in the boundaries of Trece Martires and Tanza, Cavite (251 hectares) ###

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Common	31,873,015,872
Preferred	6,000,000,000

11. Indicate the item numbers reported herein
Item 9(b)

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.



MEGAWORLD

Megaworld Corporation
MEG

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Press Release: "MEGAWORLD TEMPERS PANDEMIC IMPACT WITH STRONGER, STABLE OFFICE BUSINESS"

Background/Description of the Disclosure

Please see attached Press Release.

Other Relevant Information

None

Filed on behalf by:

Name	Anna Michelle Llovido
Designation	Corporate Secretary