

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)
Feb 1, 2017
2. SEC Identification Number
167423
3. BIR Tax Identification No.
000-477-103
4. Exact name of issuer as specified in its charter
MEGAWORLD CORPORATION
5. Province, country or other jurisdiction of incorporation
Metro Manila
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
28th Floor, The World Centre, 330 Sen. Gil Puyat Avenue, Makati City, Philippines
Postal Code
1227
8. Issuer's telephone number, including area code
(632) 867-8826 to 40
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 Shares	32,239,445,872
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 CORPORATION

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 RENTAL INCOME TO REACH P20-B IN 2020; Property giant's commercial, office and hotel developments being built simultaneously across the country

Background/Description of the Disclosure

Please see attached Press Release.

Other Relevant Information

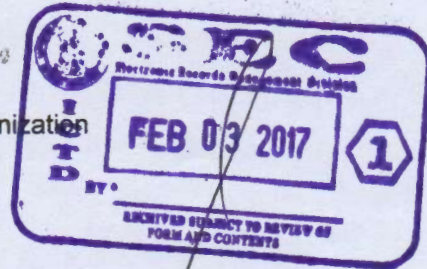
None.

Filed on behalf by:

Name	Dohrie Edangalino
Designation	Head-Corporate Compliance Group

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<u>Title of Each Class</u>	<u>Number of Shares of Stock Outstanding</u>
Common	32,239,445,872
Preferred	6,000,000,000
Total	38,239,445,872

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:

FRANCISCO C. CANUTO
Senior Vice President and
Corporate Information Officer
February 1, 2017



MEGAWORLD

MEGAWORLD RENTAL INCOME TO REACH P20-B IN 2020 *Property giant's commercial, office and hotel developments being built simultaneously across the country*

MANILA, Philippines, February 1, 2017 – Real estate giant Megaworld's rental income is expected to reach P20-billion by 2020, more than doubling its P9-billion recorded rental income in 2015.

In the next three years, the company will be completing close to 1,000,000 square meter of fresh rental inventory, mostly office, lifestyle malls and commercial spaces around its 22 townships and integrated lifestyle communities across the country. This will bring the company's total rental space inventory to more than 2.5-million square meters by 2020.

“While we remain strong in our residential condominium business, it is also imperative for us to also fortify our rental portfolio. This direction will not only allow us to become a stronger and more sustainable company, but at the same time, we address the increasing demand for these spaces in our various townships,” says Jericho P. Go, senior vice president, Megaworld.

By 2020, Megaworld will have around 1.5 million square meters of expansive office space inventory across the country.

“By the end of this year, we will breach the 1-million square meters of office space inventory as we continue to experience a demand for office spaces,” says Go.

Currently, Megaworld has over 130 companies in its office rental portfolio, occupying around 850,000 square meters of offices spaces, making it the biggest lessor of office spaces in the entire country.

Megaworld offices enjoy a very high occupancy rate of 99%. Pre-leasing rates of its office buildings that are still under construction stand at an average of 80 percent.

“On the commercial side, as population in all of Megaworld townships is expected to also balloon to 1,000,000 by 2020, we expect a tremendous growth in consumer spending especially on food, so we are prepared to address that,” explains Go.

In the last two years, Megaworld has opened seven (7) new malls and commercial centers last year, namely Uptown Mall, Uptown Parade, Venice Grand Canal Mall, Twin Lakes Shopping Village, Festive Walk Parade, Burgos Park and Eight Forbes Town Road, both in Forbes Town, covering around 300,000.00 square meters of gross floor area.

This year, the company is also expected to open new commercial and retail spaces at The Mactan Newtown, Iloilo Business Park, Southwoods City, Uptown Bonifacio, McKinley West, ArcoVia City and in some of its properties in Makati CBD, covering an additional 200,000.00 square meters of gross floor area.

“We see a continuing rise in consumer spending especially on food. While each of our townships has its own growing population, we have experienced influx of people visiting our townships because our lifestyle malls also become leisure attractions like the Venice Grand Canal,” reveals Kevin L. Tan, senior vice president and head of Megaworld Lifestyle Malls.

By 2020, around 18 new malls and commercial centers in various Megaworld townships all over the country will be completed, covering close to 390,400 square meters of fresh retail spaces. This will bring the company's total commercial and retail space inventory to 1.17 million square meters covering a total of 30 lifestyle malls & commercial establishments nationwide. ###