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SECURITIES AND EXCHANGE COMMISSION

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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. **February 20, 2013**
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. **28th Floor, The World Centre**
330 Sen. Gil Puyat Avenue
Makati City, Philippines 1227
Address of principal office
8. **(632) 867-8826 to 40**
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

Title of Each Class	Number of Shares of Stock Outstanding
Common	29,125,613,985
Preferred	6,000,000,000
Total	35,125,613,985

10. **Item 9(a)**

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 20, 2013

Megaworld doubles "The Mactan Newtown" investment to P20-B

PNoy and Megaworld Chairman Andrew L. Tan lead inauguration of the company's first township in Central Visayas

LAPU LAPU CITY, CEBU, FEBRUARY 20, 2013 -- Real estate giant Megaworld is investing P20-billion within the next seven years for its 16-hectare township development, The Mactan Newtown. Megaworld Chairman and CEO Andrew L. Tan made the announcement during the project's formal inauguration witnessed by no less than President Benigno S. Aquino III.

"In the next seven years, we are investing 20 billion pesos in this township to build luxury residential condominiums, office towers, a world-class lifestyle mall, our very own Richmonde Hotel and soon – a sports and leisure facility," said Tan.

In June last year, President Benigno S. Aquino III signed Proclamation No. 407 declaring The Mactan Newtown as a mixed-use special economic zone for information technology, tourism and retirement under the Philippine Economic Zone Authority (PEZA). The township is inspired by the "live-work-play" lifestyle concept that Megaworld has pioneered in the Philippines. This concept has transformed the way Filipinos live, work and play in one setting, having residential buildings, office towers, retail outlets, malls operate in a so-called "township."

Two luxury residential condominiums were launched last year – 8 Newtown Boulevard and One Pacific Residence – both are already sold out, mostly to Japanese retirees. A new residential cluster will be launched this year.

Megaworld has partnered with the Philippine Retirement Authority (PRA), allowing foreigners who want to retire in The Mactan Newtown get a Special Resident Retiree's Visa (SRRV).

As a cyberpark, The Mactan Newtown is expected to generate employment for 25,000 full-time BPO workers within five to seven years. Two BPO companies, EnfraUSA and Results Manila, are now ready to start their operations by April. The said companies will occupy the five-storey One World Center, the first office tower to rise in the township. Around 1,400 workers will be employed by the two companies. Both are first-time locators in Cebu.

"We have fully leased out One World Center, so we will be starting the construction of our second BPO tower, Two World Center, this year. It will accommodate an additional 2,000 workers. We hope to have it ready by first quarter of next year as several big BPO companies are already lining up to lease," says Jericho Go, First Vice President for Business Development and Leasing Group, Megaworld.

In two to three years, more office spaces will be available for lease as 8 Newtown Boulevard and Pacific World Tower will open for business. Both towers will be able to accommodate around 13,000 BPO seats.

"We see the Mactan Newtown as a major driver of growth for Lapu Lapu City and Cebu in general in terms of job opportunities, sports and recreation, retail shopping and of course, tourism," enthused Tan.

The first fastfood tenant to open in the township last December at the ground floor of One World Center was McDonald's, the biggest in Central Visayas in terms of seating capacity.

Megaworld also has plans to bring the world-class concept of Megaworld Lifestyle Malls in The Mactan Newtown to provide residents and BPO employees a unique experience in shopping, dining, leisure and entertainment.

"What we have done in Eastwood, we are bringing them here in Cebu, here at The Mactan Newtown," explained Tan, referring to Eastwood City, Megaworld's first township development and the country's first cyberpark.