

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 17, 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	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 TO DOUBLE OFFICE INVENTORY IN ILOILO BUSINESS PARK IN THREE YEARS"

Background/Description of the Disclosure

Please see attached Press Release.

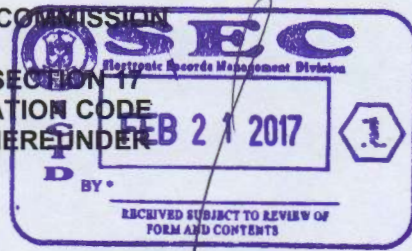
Other Relevant Information

None

Filed on behalf by:

Name	Dohrie Edangalino
Designation	Head-Corporate Compliance Group

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Makati City, Philippines 1227**
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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	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 17, 2017



MEGAWORLD

MEGAWORLD TO DOUBLE OFFICE INVENTORY IN ILOILO BUSINESS PARK IN THREE YEARS

Two new office towers to open this year; all towers in the township now fully leased

ILOILO CITY, Philippines, February 17, 2017 – Megaworld, the country’s largest office developer and lessor, is doubling its office space inventory in Iloilo Business Park, as demand for office spaces inside the township continue to grow in the last three years.

From the current 45,000 square meters of office inventory in four office towers (*One Global, Two Global, One Techno Place and Richmond Tower*), which has already been leased out, the company is expected to reach 100,000 square meters of office spaces in the township by 2020. This will cater to around 40,000 workers, mostly in the business process outsourcing (BPO) sector.

At present, Iloilo Business Park hosts to around 15,000 office workers from the seven BPO companies that are currently based in the 72-hectare township in Mandurriao, which has been positioned to be Iloilo City’s central business district. These companies include StarTek, Transcom, Reed Elsevier, WNS and IQor, among others.

“During the last three years, we have experienced a spike in the demand for office spaces in Iloilo Business Park. Thus, we expedited the construction of our first four towers and we have decided to build more to meet the demand,” says Jericho Go, senior vice president, Megaworld.

This year, Megaworld will open another two new office towers: Two Techno Place and Festive Walk Office Tower.

Two Techno Place is a five-level office building with an estimated leasable area of around 10,000 square meters. The tower will be able to generate around 3,000 jobs once completed.

Festive Walk Office Tower, on the other hand, is a four-level office building with around 12,000 square meters of leasable spaces. Upon completion, the tower will be able to generate around 4,000 jobs.

“We continue to see a bright prospect in Iloilo’s BPO industry. Several companies, most of them are first-timers in Iloilo, want to come in and expand here,” adds Go.

Last year, Megaworld mapped out the ‘Visayas BPO Triangle’ that gives focus on expanding office developments in its three townships in the Visayas, particularly The Mactan Newtown in Cebu, The Upper East in Bacolod and Iloilo Business Park in Mandurriao, Iloilo. By 2020, the three townships will be able to contribute around 200,000 square meters of office space inventory in Megaworld’s rental portfolio. ###