

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 28, 2020
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
30th Floor, Alliance Global Tower 36th Street cor. 11th Avenue Uptown Bonifacio,
Taguig City
Postal Code
1634
8. Issuer's telephone number, including area code
(632) 8894-6300/6400
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	32,240,945,872
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

MEG

PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Board approval of share buy-back program

Background/Description of the Disclosure

The Board of Directors of Megaworld Corporation (the "Company") has approved the buy-back of up to Php5 billion worth of its common shares in the open market at prevailing market prices.

The Board believes that current market prices do not reflect the true value of the Company's shares and seeks to enhance shareholder value through a share buy-back program.

The share buy-back program will have a term of 24 months reckoned from this date. Share purchases shall be made through the trading facilities of the Philippine Stock Exchange. Funds to be used for the buy-back program shall be sourced from internally generated funds of the Company.

Shares purchased under the buy-back program shall be booked as treasury shares of the Company.

As of 28 February 2020, the Company has an authorized capital stock of Php46,140,000,000 consisting of 40,140,000,000 common shares with par value of Php 1.00 per share and 6 billion voting preferred shares with par value of Php0.01 per share, out of which 32,240,945,872 common shares and 6 billion preferred shares are issued and outstanding, with 129,920,000 treasury shares.

The actual number of shares to be repurchased and the Company's capital structure after the buy-back program cannot as yet to be determined as these will depend on the total buy-back price of the shares.

The terms of the buy-back program shall be subject to review of management from time to time and shall be implemented in a manner that is beneficial to the Company.

Other Relevant Information

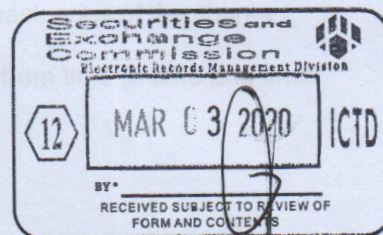
Please see attached copy of the SEC Form 17-C.

Filed on behalf by:

Name

Christopher Rodriguez

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C
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OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2 (c) THEREUNDER**



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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	32,240,945,872
Preferred	6,000,000,000
Total	38,240,945,872

10. **Item 9(b)**

The Board of Directors of Megaworld Corporation (the "Company") has approved the buy-back of up to Php5 billion worth of its common shares in the open market at prevailing market prices.

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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

February 28, 2020