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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. Date of Report (Date of earliest event reported)
Mar 7, 2016
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)

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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

Background/Description of the Disclosure

MEGAWORLD GROUP TO SPEND P55-B FOR PROJECTS, LAND BANKING THIS YEAR

Property giant to focus on growing rental income

MANILA, Philippines, March 7, 2016 – Property giant Megaworld, along with its subsidiary brands Global-Estate Resorts, Inc. (GERI), Empire East Holdings, Inc., and Suntrust Properties, Inc., are allocating P55-billion in capital expenditures (CAPEX) this year as it aggressively expands its rental portfolio, particularly its mall and office businesses. Seventy-five percent of the capital spending for the year will be used for development projects, particularly on the construction of new malls, commercial centers, office buildings and residential projects in townships, while 25-percent will be used for land acquisition and investment properties.

This year, we will start developing our new townships in Pasig City, Bacolod and Pampanga while we ramp up our office and mall developments across our existing townships. We are bullish on the office and retail sectors because we see a remarkable growth in these businesses,” says Jericho P. Go, senior vice president, Megaworld.

The Megaworld Group, which also includes residential brands Suntrust Properties, Inc., Empire East Land Holdings, Inc. and Global-Estate Resorts, Inc., is set to launch 14 residential projects in Metro Manila, Pampanga, Iloilo, Tagaytay, Cavite, Davao, Baguio and Batangas this year.

The group is also launching fourteen (14) office towers, malls and commercial centers in McKinley West, Uptown Bonifacio, The Mactan Newtown, Iloilo Business Park, Arcovia City, Southwoods City, The Mactan Newtown and Alabang.

“We will certainly achieve the P11-billion rental revenue target by year-end,” reveals Go.

In 2015, the Megaworld Group has completed 16 residential projects and six BPO office towers with retail components across its integrated urban townships.

To date, Megaworld is the master-developer of twenty (20) integrated urban townships across the country and its total land bank spans over 4,000 hectares across the country. Eleven (11) townships are in the regions while nine (9) are in Metro Manila. The company is also one of the biggest property developers in the Makati Central Business District, the country’s premier financial center, with a total of 27 residential and office towers built today.

“Several townships are already mature, which means, we have already built in them the substantial components of a complete “live-work-play” community such as Eastwood City and McKinley Hill. We are moving towards making our other townships mature as well, especially those outside of Metro Manila,” explains Go.

Megaworld owns 100-percent of Suntrust Properties, Inc., 82-percent of GERI and 82-percent of Empire East Holdings, Inc. It has already built over 350 residential, office and commercial towers across the country. ###

Other Relevant Information

None

Filed on behalf by:

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Designation	Head-Corporate Compliance Group