

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)
Apr 22, 2024
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, Philippines
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, Philippines
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	31,183,251,872
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 REIT-1 - Reinvestment Plan
References: Rule 4 of the IRR of the REIT Act of 2009 and Sections 4 and 8 of the Amended PSE Listing Rules for REITS

Report Date	Apr 22, 2024
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Initial Filing	
Amend	

Amendment No.:	-
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Items amended by Filing	
N/A	

Exact Name of REIT as Specified in its Charter	MREIT, INC.
Address of Principal Office	18th Floor, Alliance Global Tower, 36th Street corner 11th Avenue Uptown Bonifacio, Taguig City 1634
SEC Identification Number	CS202052294
BIR Identification Number	502-228-971-000
Name of REIT Corporation:	MREIT, INC.
Reinvestment Plan Period:	Apr 22, 2024

A. Income-Generating Properties Transferred by the Sponsors/Promoters to the REIT

Name of Sponsor/Promoter	Description of Property Transferred	Certificate of Title of Property	Transfer Value of the Property to the REIT
N/A	-	-	-

B. Estimated Amount of Proceeds/Money to be Realized by the Sponsors/Promoters

1. From the Subsequent Sale of REIT shares or other securities issued in exchange for income-generating real estate transferred by the Sponsors/Promoters to the REIT

Name of Sponsor/Promoter	Estimated Amount of Proceeds
MEGAWORLD CORPORATION	499,995,000

II. From the Sale of income-generating real estate to the REIT

Name of Sponsor/Promoter	Estimated Amount of Proceeds
N/A	-

C. The Reinvestment Projects

Description of the Real Properties/Infrastructure Projects subject of the Reinvestment Policy

Description of the Real Properties/ Infrastructure Projects	Location	Estimated Timing of Disbursement of the Money/ Proceeds for Reinvestment	Percentage of Completion as of the Date of the Reinvestment Plan	Type of Investment (Direct ownership, shareholding, etc.)
The Mactan Newtown	Cebu	Q2 2024 to Q1 2025	47%	Indirect
ArcoVia City	Pasig	Q2 2024 to Q1 2025	17%	Indirect
Bacolod Projects	Bacolod	Q2 2024 to Q1 2025	43%	Indirect

Other Relevant Information

Please see the attached Reinvestment Plan.

Filed on behalf by:

Name	Anna Michelle Llovido
Designation	Corporate Secretary

**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. **22 April 2024**
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, Philippines**
Province, Country or other jurisdiction of incorporation or organization
6. (SEC Use Only)
Industry Classification Code
7. **30th Floor, Alliance Global Tower
36th Street corner 11th Avenue
Uptown Bonifacio, Taguig City 1634**
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	31,183,251,872
Preferred	6,000,000,000
Total	37,183,251,872

10. **Item 9(b)**


Pursuant to Rule 4, Section 5.1(e) of the Implementing Rules and Regulations of Republic Act No. 9856 (REIT Act), we are submitting the Reinvestment Plan of Megaworld Corporation for the proceeds of its block sale of 40.65 million shares in MREIT, Inc.

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
22 April 2024



MEGAWORLD

M·REIT
A MEGAWORLD COMPANY |

REINVESTMENT PLAN

In connection with the Block Sale by Megaworld Corporation
of 40,650,000 Common Shares of MREIT, Inc.

Offer Price: Php12.30 per share

April 22, 2024

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A. EXECUTIVE SUMMARY

This Reinvestment Plan sets out the planned use of the net proceeds received by Megaworld Corporation (referred to herein as “**Megaworld**” or the “**Company**”) from the block sale of 40,650,000 common shares of MREIT, Inc. for the offer price of Php12.30 (the “**Block Sale**”), with net proceeds estimated at no greater than Php500 million.

MREIT, Inc. (“**MREIT**”) has an authorized capital stock of Php5.0billion, divided into 5.0 billion common shares with a par value of Php1.00 per share (each, a “**Share**”). As of the date of this Reinvestment Plan, MREIT has 2,795,821,381 Shares issued and outstanding. 2,532,121,381 Shares are listed with the Philippine Stock Exchange (“**PSE**”), while the application for listing for the remainder of the Shares is currently pending with the PSE. Out of the total issued and outstanding Shares, 44.43% are held by the public. MREIT has no preferred shares and no Shares held in treasury. MREIT market capitalization as of date of this Reinvestment Plan stands at Php36.6 billion.

Pursuant to Securities and Exchange Commission Memorandum Circular No. 1, Series of 2020, and Bureau of Internal Revenue Regulations No. 3-2020, any Sponsor/Promoter of a REIT who realizes proceeds from the sale of REIT shares or other securities issued in exchange for income-generating Real Estate transferred to the REIT shall submit to the SEC, the PSE, and the BIR a sworn reinvestment plan undertaking to reinvest all such proceeds in any real estate, including any redevelopment thereof, and/or infrastructure projects, in the Philippines within one (1) year from the date of receipt of proceeds or money by the Sponsor/Promoter.

Following current regulations, Megaworld intends to invest its net proceeds from the Block Sale estimated at no greater than Php500 million in three (3) townships located in Cebu, Pasig and Bacolod for the development of malls, offices, and other developments within each township. All disbursements for such projects are intended to be distributed within one (1) year upon receipt of the money raised from the Block Sale. Megaworld does not intend to reinvest the net proceeds from the Block Sale in any infrastructure project other than the three (3) Megaworld townships aforementioned.

B. ABOUT THE SPONSOR

1. Overview

The Company is one of the leading property developers in the Philippines and is primarily engaged in the development of large scale mixed-use planned communities, or community townships, that comprise residential, commercial and office developments and integrate leisure, entertainment, and educational/training components. Founded in 1989, the Company initially established a reputation for building high quality residential condominiums and commercial properties located in convenient urban locations with easy access to offices as well as leisure and entertainment amenities in Metro Manila. Beginning in 1996, in response to demand for the lifestyle convenience of having a quality residences in close proximity to office and leisure facilities, the Company began to focus on the development of mixed-use communities, primarily for the middle-income market, by commencing the development of its Eastwood City project. In addition, the Company engages in other property related activities such as project design, constructions oversight and property management.

The Company's real estate portfolio includes residential condominium units, subdivision lots and townhouses as well as office projects and retail space. The Company has the following three primary business segments: (1) real estate sales of residential developments (ii) leasing of office space, primarily to Business Process Outsourcing ("BPO") enterprises, and retail space and (iii) management of hotel operations.

As of date of this Reinvestment Plan, the Company owns or has development rights to 4,549 hectares of land located throughout the Philippines.

The Company's common shares were listed in the PSE in 1994 (under listing code "MEG") and as of date of this Reinvestment Plan has a market capitalization of Php54 billion.

2. Board of Directors and Senior Management

There are seven (7) members of the Company's Board of Directors, three (3) of whom are independent directors. An independent director is a person who, apart from his fees and shareholdings, is independent of management and free from any business or other relations which could, or could reasonably be perceived to, materially interfere with his exercise of independent judgment in carrying out his responsibilities as director [SRC Rule 38]. All directors were elected during the annual meeting of stockholders held on 16 June 2023, and will hold office until their successors have been duly elected and qualified. All the incumbent directors have been nominated for election to the Board of Directors of the Company for the ensuing calendar year.

Information concerning the background of the directors/nominees for directors and executive officers of the Company indicating their principal occupation or employment and their business experience for the past five (5) years is provided below.

The table sets forth each member of the Company's Board as of date of this Reinvestment Plan:

Name	Citizenship	Position
Andrew L. Tan	Filipino	Director, Chairman, President, and CEO
Katherine L. Tan	Filipino	Director
Kingson U. Sian	Filipino	Director and Executive Director
Enrique Santos L. Sy	Filipino	Director
Jesus B. Varela	Filipino	Lead Independent Director
Cresencio P. Aquino	Filipino	Independent Director

Alejo L. Villanueva, Jr. Filipino Independent Director

The table below sets forth the Company's executive officers in addition to its executive directors listed above as of date of this Reinvestment Plan:

Name	Citizenship	Position
Lourdes T. Gutierrez-Alfonso	Filipino	Chief Operating Officer
Kevin Andrew L. Tan	Filipino	Executive Vice President and Chief Strategy Officer
Francisco C. Canuto	Filipino	Senior Vice President, Chief Finance Officer, Treasurer, Compliance Officer, Corporate Information Officer, and Chief Audit Executive
Noli D. Hernandez	Filipino	Executive Vice President for Sales and Marketing
Giovanni C. Ng	Filipino	Senior Vice President and Finance Director
Maria Victoria M. Acosta	Filipino	Executive Vice President and Managing Director for International Marketing and Leasing
Maria Carla T. Uykim	Filipino	Head of Corporate Advisory and Compliance
Rafael Antonio S. Perez	Filipino	Head for Human Resources and Corporate Administration Division
Graham M. Coates	British	Head of Megaworld Lifestyle Malls
Jennifer L. Romualdez	Filipino	Head for Operations Division
Kimberly Hazel A. Sta. Maria	Filipino	Assistant Vice President for Corporate Communications and Advertising
Ma. Melody Ibanez-Garcia	Filipino	Chief Risk Officer
Lino P. Victorioso, Jr.	Filipino	Data Protection Officer
Anna Michelle T. Llovido	Filipino	Corporate Secretary
Nelileen S. Baxa	Filipino	Assistant Corporate Secretary

C. PROCEEDS RECEIVED BY THE SPONSOR

The Company expects to receive from the Block Sale estimated net proceeds of no greater than Php500 million, after deduction of fees and taxes, on 22 April 2024.

D. THE REINVESTMENT PLAN

Megaworld intends to use net proceeds received from the Block Sale to fund ongoing and future investments in real estate properties in three (3) townships located in Cebu, Pasig and Bacolod for the development of malls, offices, and other developments within each township, which Megaworld may undertake on its own or through other subsidiaries. While the Company is not contemplating acquiring land at this time, there is nothing preventing it from doing so in the future in accordance with the requirements of the law, if the timing and opportunity is right.

The projected disbursement in connection with the proposed use of proceeds is provided in the succeeding table:

#	PROJECT NAME	DESCRIPTION	TOWNSHIP / LOCATION	INVESTMENT TYPE	PRODUCT	STATUS	PERCENTAGE COMPLETION	COMPLETION DATE	TOTAL PLANNED USE FOR THE YEAR	Q2 2024	Q3 2024	Q4 2024	Q1 2025	DISBURSING ENTITY
1	The Mactan Newtown	Malls, Offices, Land Development and other developments	Cebu	Investment in Building and its improvements, Land and its developments through the Company and its subsidiaries	Malls, Offices, Land Development and other developments	On-going	47%	2026	175.00m	75.00m	35.00m	30.00m	35.00m	Megaworld Ocean town Properties, Inc.
2	ArcoVia City	Malls, Offices, Land Development and other developments	Pasig	Investment in Building and its improvements, Land and its developments through the Company and its subsidiaries	Malls, Offices, Land Development and other developments	On-going	17%	2028	125.00m	35.00m	30.00m	34.00m	26.00m	ArcoVia Properties, Inc.
3	Bacolod Projects	Malls, Offices, Land Development and other developments	Bacolod	Investment in Building and its improvements, Land and its developments through the Company and its subsidiaries	Malls, Offices, Land Development and other developments	On-going	43%	2026	200.00m	30.00m	65.00m	57.00m	48.00m	Megaworld Bacolod Properties, Inc.

Total 500.00m 140.00m 130.00m 121.00m 109.00m

Cumulative 270.00m 391.00m 500.00m

Megaworld shall endeavor to cause the completion of the construction of the projects enumerated in the table above within the projected time frame. However, the time of completion and, accordingly, the timing of disbursements, are subject to unforeseen external conditions that may cause delays in construction timetables (e.g., fire, earthquake, pandemic, and other natural elements, war, civil disturbance) or due to any other cause beyond the control of Megaworld, and/or its subsidiaries.

E. MONITORING AND REVIEW

Megaworld shall monitor the actual disbursements of projects proposed in this Reinvestment Plan on a quarterly basis. For this purpose, Megaworld shall prepare a quarterly progress report of actual disbursements on the projects covered by this Reinvestment Plan.

In the event of changes in the actual disbursements of projects proposed in this Reinvestment Plan, Megaworld shall carefully evaluate the situation and may reallocate the proceeds for future investments or other uses, and/or hold such funds in investments, whichever is the best interest of the Company and its shareholders. Megaworld's cost estimates may also change as these plans are developed further, and actual costs may be different from budgeted costs. For these reasons, timing and actual use of the net proceeds may vary and the Company may find it necessary or advisable to alter their plans.

In such an event, Megaworld undertake that any deviation from the planned reinvestment (as disclosed in this Reinvestment Plan) will be promptly disclosed to the Exchange to the Commission via SEC Form 17-C (and submit a Revised Reinvestment Plan as necessary).

F. REPORTING

Megaworld shall comply with the reportorial and disclosure requirements prescribed by the SEC, PSE, BIR, or the appropriate regulatory government agency/ies.

Megaworld shall submit to the PSE quarterly progress reports and a final report on the implementation of the Reinvestment Plan, duly certified by its Chief Financial Officer, Treasurer, and External Auditor. The quarterly progress report and the final report shall be submitted to the PSE in accordance with the REIT Law, its implementing regulations, and relevant PSE rules.

The Reinvestment Plan and the status of its implementation shall be included in the appropriate structured reports of Megaworld to the SEC and PSE. Any investment pursuant to the Reinvestment Plan shall be disclosed by the Company via SEC Form 17-C as such investment is made. The Company shall likewise furnish the SEC with copies of the relevant documentary stamp tax returns, as may be applicable.

CERTIFICATION

This **REINVESTMENT PLAN** was prepared and assembled under our supervision in accordance with existing of the Securities and Exchange Commission, the Philippine Stock Exchange, and the Bureau of Internal Revenue. The information and data provided herein are complete, true, and correct to the best of our knowledge and/or based on authentic records.

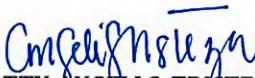
MEGAWORLD CORPORATION
Sponsor


LOURDES T. GUTIERREZ-ALFONSO
Chief Operating Officer

SUBSCRIBED AND SWORN to before me this 22 APRIL 2024 at PASAY CITY, with the affiant exhibiting to me her identification document as follows:

Name	Competent Evidence of Identity	Date and Place Issued
MEGAWORLD CORPORATION Represented by:	TIN: 000-477-103	
LOURDES T. GUTIERREZ-ALFONSO	PRC No. 0063739	Valid until June 12, 2025 issued by the Professional Regulatory Commission

Doc No. 65 ;
Page No. 14 ;
Book No. III ;
Series of 2024.


ATTY. ANGELI S. TRISTEZA
Commission No. 23-20
Notary for Pasay City
Roll No. 71193

PTR No. A-6123732 / 01-03-2024 / Taguig City
IBP No. 327821 / 12-13-2023 / Cagayan