



21 January 2025

**PHILIPPINE DEALING AND
EXCHANGE CORPORATION**

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City

Attention: **ATTY. SUZY CLAIRE R. SELLEZA**
Head – Issuer Compliance and Disclosure Department

Re: **Clarification of News Report**

Dear Atty. Selleza,

In compliance with the disclosure requirements of the Philippine Dealing and Exchange Corporation, please find attached Megawide Construction Corporation's (the "Company") Disclosure on Clarification of News Report entitled "Megawide sets P1.8B for 2025 capex" posted in Business World Online on 21 January 2025.

Should you have any questions or concerns, please do not hesitate to reach out to us.

Very truly yours,

A handwritten signature in black ink, appearing to read "Melissa", written over a horizontal line.

MELISSA ESTER E. CHAVEZ-DEE

*Corporate Secretary, Assistant Compliance Officer, and
Corporate Information Officer*

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)
Jan 21, 2025
2. SEC Identification Number
CS200411461
3. BIR Tax Identification No.
232-715-069-000
4. Exact name of issuer as specified in its charter
N/A
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
No. 20 N. Domingo Street, Barangay Valencia, Quezon City
Postal Code
1112
8. Issuer's telephone number, including area code
(02)8655-1111
9. Former name or former address, if changed since last report
Not Applicable
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	2,013,409,717
Preferred	117,405,880
11. Indicate the item numbers reported herein
Item 9

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.



Megawide Construction Corporation

MWIDE

PSE Disclosure Form 4-13 - Clarification of News Reports
*References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Clarification of the News Article entitled "Megawide sets P1.8B for 2025 capex" posted in Business World Online on January 21, 2025.

Source	Business World Online
Subject of News Report	Megawide sets P1.8B for 2025 capex
Date of Publication	Jan 21, 2025

Clarification of News Report

We write with respect to the attached news article entitled "Megawide sets P1.8B for 2025 capex" posted in BusinessWorld (Online Edition), wherein it was reported in part that:

"MEGAWIDE Construction Corp. is earmarking P1.8 billion for its capital expenditure (capex) budget this year to support growth in its real estate and construction businesses, its president said.

"About P1.8 billion. Half will be real estate-related, and half will be in construction and transport," Megawide President and Chief Executive Officer Edgar B. Saavedra told reporters last week.

...."

We confirm that the Company has earmarked an estimated P1.8 billion for capital expenditure this year, specifically for ongoing projects in the real estate subsidiary PH1 World Developers, Inc. and for Phase 1 of the Cavite BRT project, as well as construction contracts under bidding.

Other Relevant Information

None.

Filed on behalf by:

Name	Melissa Ester Chavez-Dee
Designation	Corporate Secretary/Corporate Information Officer

Megawide sets P1.8B for 2025 capex

[CEDTyClea](#) January 21, 2025 | 12:06 am



MEGAWIDE.COM.PH

MEGAWIDE Construction Corp. is earmarking P1.8 billion for its capital expenditure (capex) budget this year to support growth in its real estate and construction businesses, its president said.

"About P1.8 billion. Half will be real estate-related, and half will be in construction and transport," Megawide President and Chief Executive Officer Edgar B. Saavedra told reporters last week.

In comparison, Megawide allotted P3 billion for its capex budget last year.

Mr. Saavedra said Megawide's topline is expected to grow by 20% to 30% this year, led by the company's real estate business.

He added that Megawide's bottom line is expected to grow faster than its topline, without providing specific figures.

Megawide operates in the property sector via its subsidiary PH1 World Developers, Inc.

Mr. Saavedra said Megawide is focusing on the lower segment of the real estate market.

"We'll focus on the lower market, below P3.5 million, or around P2.5 million, that's the real backlog," he said.

However, Mr. Saavedra noted that mid-segment offerings have experienced some softness due to excess supply.

He also said that PH1 may have its initial public offering in three years.

Megawide recently secured a contract from the Office of the Provincial Governor of the Province of Cavite to construct and develop the P1.87-billion Cavite Bus Rapid Transit (BRT) project.

Partial operations of the project are expected to start by September this year.

For the first nine months, Megawide's net income increased by 69% to P562 million as revenue grew by 7.2% to P16.3 billion.

The construction segment accounted for P15.5 billion or 96% of consolidated revenues due to increased economic activities and the government's infrastructure buildup.

Megawide shares fell by 1.54% or four centavos to P2.56 apiece on Monday.

— **Revin Mikhael D. Ochave**