



MEGAWORLD

REINVESTMENT PLAN

(Amended as of March 09, 2022)

In connection with the sale to MREIT, Inc. of Four (4)
prime, Grade Q buildings located in PEZA-registered
Zones for a purchase price of Php9.116 billion

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A. EXECUTIVE SUMMARY

This Amended Reinvestment Plan sets forth the revised planned use of the net proceeds received by Megaworld Corporation (referred to herein as “Megaworld” or the “Company”) from the sale to MREIT, Inc. of four (4) prime, Grade A buildings located in PEZA-registered zones namely: Two Techno Place, Three Techno Place (Building D), One Global Center (Building A), and World Finance Plaza for a purchase price of Php9.116 billion (the “Asset Sale”) on December 20, 2021, with net proceeds estimated at Php8.657 billion.

Pursuant to Securities and Exchange Commission (SEC) Memorandum Circular No. 1, Series of 2020, and Bureau of Internal Revenue (BIR) Revenue Regulations No. 3-2020, any sponsor/promoter of a REIT who contributes income-generating real estate to a REIT, shall submit to the SEC, the Philippine Stock Exchange, and the BIR, a reinvestment plan undertaking to reinvest any proceeds realized by the sponsor/promoter from the sale of REIT shares or other securities issued in exchange for income-generating real estate transferred to the REIT, and any money raised by the sponsor/promoter from the sale of any of its income-generating real estate to the REIT, 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.

On December 17, 2021, Megaworld submitted a Reinvestment Plan (“**Second Reinvestment Plan**”) covering Php8.657 billion net proceeds received in the Asset Sale. No disbursements have been made yet related to the Second Reinvestment Plan.

In view of the COVID-19 pandemic and the extended community quarantines and government restrictions on mobility of persons, workers and cargoes and percentage of business operations imposed by the Philippine Government to manage the spread of the virus, Megaworld was constrained to make certain adjustments in its project planning and development activities to optimize its capital expenditures.

In view of the foregoing, and following current Philippine Government regulations, Megaworld hereby submits its Amended Sponsor Reinvestment Plan for the Asset Sale (“**Second Reinvestment Plan**”) which lays out its plan to invest its net proceeds in malls, offices, land improvements, and other developments, comprising comprising four (4) projects within Metro Manila, Cavite and Bulacan, two (2) projects in Bacolod and Iloilo, two (2) in Cebu, and one (1) project in Palawan. All disbursements for such projects are intended to be distributed within one year upon receipt of the net proceeds from the Asset Sale. Please see the section on “Amended Reinvestment Plan” of this report for more details on the projects and the planned disbursement schedule for each.

B. ABOUT THE SPONSOR

I. 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 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, construction oversight and property management.

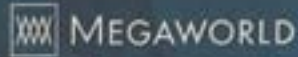
The Company's real estate portfolio includes residential condominium units, subdivision lots and townhouses as well as office projects and retail space. The Company has the following three primary business segments: (i) real estate sales of residential developments (ii) leasing of office space, primarily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

The Company's consolidated revenues for the year ended 31 December 2021 were ₱50.8 billion compared to ₱43.5 billion for the year ended 31 December 2020. Real estate sales of residential developments accounted for 61% of the Company's consolidated revenues in 2021 and 57% in 2020. Rental income from leasing operations accounted for approximately 26% of the Company's consolidated revenues in 2021 and 30% in 2020. The Company's consolidated net profit for the year ended 31 December 2021 was ₱14.4 billion compared to ₱10.6 billion for the year ended 31 December 2020.

As of 31 December 2021, the Company owns or has development rights to over 5,000 hectares of land located throughout the Philippines.

The Company's common shares were listed on The Philippine Stock Exchange ("PSE") in 1994 (under listing code "MEG") and as of December 31, 2021 had a market capitalization of ₱100.3 billion (US\$2.0 billion).

HISTORY OF THE SPONSOR



August 24, 1989

Megaworld was founded by Andrew L. Tan. The company focused in stand-alone high-rise residential and office buildings in the Metro



April 13, 1994

Megaworld's common stock was listed on the PSE under code listing "MEC"



1996

Eastwood City was launched



1999

PEA declares Eastwood City as the country's 1st IT Business Park

2002

Forbes Town in Port Bonifacio was launched

2004

Megaworld launches McKinley Hill in Port Bonifacio



2004

Newport City in Pasig City became the country's 1st Megaworld Tourism Township

2004

Launch of Northwood Garden City in Alabaster Center

2009

Newport City opens Resorts World Manila

2010

Megaworld launches McKinley Hill in Port Bonifacio

2011

Upper Bonifacio is started in Port Bonifacio

2012

Madison Rowland becomes Megaworld's 1st township in Cebu. Megaworld Lifestyle Malls is established

2013

Bala Business Park is launched. Summit Business in Torala, Cavite is started. The McKinley Hill Stadium is built



2014



Davao Park District becomes Megaworld's 1st township in Mindanao

Acquired Global-Scale Realty Inc. (GSR) Launched Midway Hill in La Mesa City Launched Southwood City 8 Complex Road in McKinley Hill is the 1st USG-Gold-Certified for "Care and Staff" for BPO in the country Launch of The Paladium in Bala Business Park Launch of Davao Rowland Center in Davao Park District

2015

Megaworld launches America City in Pasig City. The Upper East and North Hill Gateway was launched in Bonifacio City

Launch of San Barbara Heights in Bala, through GSR

Launch of the Bala Convention Center

Balmori Hotel in Newport City is launched

Launch of Vistafile City in Parangalok City

2016

Megaworld launches People Grove in General Trias, Cavite

Launch of One Republic Place and Empress House in Davao

Eastland Heights is launched, through GSR

2017

Megaworld launches Coastal Town Penang in San Fernando, Pangasinan. The Mariposa Golfclub in Laguna is launched, through GSR

2018

Unveiled the Bala Museum of Contemporary Art

2019

Launch of Highland City in Calabar, Basil, with subsidiary Brooke East

Launch of Arabis Botanical Estate in Davao

Opened Tala Lakes Hotel in Taguig City

Opened Senvy Hotel Marikina in Cebu

Opened Belmont Hotel Bonifacio in Broomly Harvested in Alabon

2020

Launched ADRI DIGITAL VENTURES and its 1st spin-up investment, POCOLA.ROD delivery app



March 23, 2023

Megaworld has a total of 28 master-planned integrated urban townships. Megaworld is listed on the PSE - market capitalization of P114.1 billion/US\$2.4 billion - is the biggest developer of office spaces in the Philippines

Megaworld has 725 residential buildings • 72 premier offices • 34 Bubble malls and commercial centers • 12 hotel brands and resorts

For its various achievements, Megaworld has been recognized by numerous institutions and prestigious international award organizations:

2016



Philippines Property Awards

BEST DEVELOPER OF THE YEAR



FWD PHILIPPINES

FWD Property and Real Estate Excellence Awards

DEVELOPER OF THE YEAR

BCI ASIA

BCI Philippines

TOP DEVELOPER IN THE PHILIPPINES

2017



Philippines Property Awards

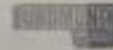
BEST DEVELOPER OF THE YEAR



FWD PHILIPPINES

FWD Property and Real Estate Excellence Awards

OVERALL OUTSTANDING DEVELOPER



Equity Awards

BEST OVERALL DEVELOPER

2018



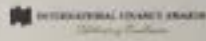
Asia Property Awards

BEST DEVELOPER IN ASIA



Philippines Property Awards

BEST DEVELOPER OF THE YEAR (Phil of Fame)



International Franchise Award

BEST REAL ESTATE DEVELOPMENT COMPANY - PHILIPPINES



FWD PHILIPPINES

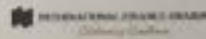
OUTSTANDING DEVELOPER (Phil of Fame)



Citi Awards

BEST DEVELOPER OF THE YEAR FOR YEARS AND HONORABLE

2019



International Franchise Award

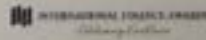
BEST REAL ESTATE DEVELOPMENT COMPANY - PHILIPPINES



3G Awards

REAL ESTATE COMPANY OF THE YEAR

2020



International Franchise Award

BEST REAL ESTATE DEVELOPMENT COMPANY - PHILIPPINES

3G EXCELLENCE CORPORATE GOVERNANCE AWARD



3G Awards

3G CREATIVITY AND INNOVATION AWARD

2. Current Property Development Projects

The Company's current development projects are mostly mixed-use township developments that typically have residential, office, and commercial components. These projects are located in key areas throughout the Philippines. The objective of each of the mixed-use developments is to provide an integrated community with high quality "live-work-play-learn" amenities within close proximity to each other. For each development, the Company's real estate strategy is to lease all office and commercial properties and sell all residential units. Where the Company is not able to sell 100% of its residential units, upon completion of the residential project, it rents these unsold units on a lease-to-own basis or pursuant to a lease with an option to buy. The location of each of the Company's township developments, together with their respective sizes in hectares, is set out in the following map and each project is described below.

Eastwood City

Eastwood City is the first township to implement the Company's "live-work-play-learn" concept. Its 18.50-hectare community property in Libis, Quezon City has 19 completed luxury condominium towers, 10 first-class corporate office buildings, and a modern IT park. The planning of Eastwood City adopts an integrated approach to urban planning, with an emphasis on the development of the

Eastwood City Cyberpark provides offices with infrastructure such as high-speed telecommunications and 24-hour power supply that support BPO and other technology-driven businesses. The township provides education/training, restaurants, leisure and retail facilities and residences. It is currently home to more than 25,000 residents and 55,000 workers. Eastwood city is also home to the four-level Eastwood Mall — a shopping and dining destination which has been declared the "Best Shopping Center" by the Philippine Retailers Association. Eastwood City has three malls and around 500 commercial and retail shops.

Forbes Town Center

Forbes Town is located in a 5-hectare land in Bonifacio Global City, Taguig, Metro Manila adjacent to the Manila Golf Club, Manila Golf and Country Club, the Forbes Park residential subdivision and Dasmariñas Village. Forbes Town has 12 residential towers which house more than 3,500 residential units. Upon completion, Forbes Town is expected to consist of residential, retail and entertainment properties. The focal point of activity in the township is Forbes Town Road, a retail strip with 37 restaurants and shops that cater to the diverse needs of the residents of the community's three Bellagio towers, six towers of Forbeswood Heights, two towers of Forbeswood Parklane, and the 53- storey Eight Forbes Town Road. This is connected to another Fort Bonifacio landmark, Burgos Circle, a leisure spot with residential condominiums and a small park. These commercial centers along with each of the condominiums' convenient location and top- notch resort-style amenities form a lifestyle of absolute leisure.

McKinley Hill

McKinley Hill is a community township located on approximately 50 hectares of land in Fort Bonifacio, Taguig City, Metro Manila. McKinley Hill consists of office, residential, retail, educational, entertainment and recreational centers. The residential zone consists of

subdivision lots for low- density single-detached homes, clusters of low-rise residential garden villas and residential condominiums. The office properties will include the McKinley Hill Cyberpark which is a PEZA- designated IT special economic zone. Tenants of the office properties will largely comprise software developers, data encoding and conversion centers, call centers, system integrations, IT and computer system support. The leisure and entertainment zone will consist of bars, restaurants, specialty shops, cinemas and a sports complex. Three international schools, the Chinese International School, the Korean International School and Enderun College, a hotel management institution affiliated with Les Roches of Switzerland, comprise the "learn" component of the township. McKinley Hill is also home to the British Embassy and the Korean Embassy.

Newport City

Newport City is a community township located on 25 hectares of land at the Villamor Air Base, Pasay City, Metro Manila, across from the NAIA Terminal 3 and adjacent to the Villamor golf course. It will be targeted towards tenants and buyers who consider proximity to the NAIA Terminal 3 an advantage. The residential zone consists of eight to nine-storey medium-rise buildings. The corporate zone consisted of office buildings. The Company expects to establish a PEZA special economic zone cyberpark at Newport City. The leisure and entertainment zone consists of bars, restaurants, retail and tourist oriented shops, which are designed to complement the office and residential buildings in the community township. Newport City is home to Resorts World Manila, which is a leisure and entertainment complex comprising gaming facilities, restaurants, hotels and shopping outlets. The hotel zone comprises the Marriott Hotel, Maxims Hotel, Holiday Inn Express Hotel, Hilton Hotel Manila and Sheraton Manila managed by Travellers International Hotel Group, Inc. and Megaworld Hotels' Belmont Hotel Manila and Savoy Hotel Manila.

McKinley West

The Company is developing McKinley West on a 34.5-hectare portion of the JUSMAG property in Fort Bonifacio which is directly beside Forbes Park and Manila Polo Club and across McKinley Hill in Taguig, Metro Manila. The development of McKinley West is another joint venture undertaking with

BCDA. McKinley West will have rows of luxury residential estates, some of which will have their own swimming pools and other amenities. The upscale residential enclave will be supplemented by a modern business district of sustainable office buildings, an international school, and a commercial center. These will all be complemented by open spaces and greenery. Ingress and egress points of the estate are conveniently located along Lawton Avenue which connects Fort Bonifacio to Pasay City and Makati City.

The Mactan Newtown

The Company's first township venture outside Luzon, Mactan Newtown is a mixed-use development on a 30-hectare property near Shangri-La's Mactan Resort and Spa in Mactan, Cebu. Mactan Newtown combines high-end office towers, luxury condominiums, leisure amenities, retail shops, a school, and upscale hotels. It will also have its own exclusive, world-class beach club at the township's beachfront, and sports facilities at the 11-hectare beachfront property formerly known as Portofino Beach. It is also near the Mactan-Cebu International Airport, making the township ideal for residence, business or leisure. The first phase of the

project is expected, on completion, to comprise high-tech BPO offices, retail centers, luxury condominiums, leisure facilities and beach resort frontage. The Mactan Newtown is approximately 10 minutes away from the Mactan-Cebu International Airport, the Philippines' second largest airport. Soon to rise are 5 hotels, two of which are at the beachfront.

Uptown Bonifacio

Uptown Bonifacio is an approximately 15.4-hectare property in Fort Bonifacio in Taguig, Metro Manila. Modeled after the most progressive cities around the world – Paris, London, Milan, New York and Tokyo, Uptown Bonifacio comprises a residential portion in the northern part of Fort Bonifacio, and a portion for mixed-use, comprising office and retail space. It is well placed to cater to the fast-paced lives of today's young professionals and growing families. Set in the heart of Fort Bonifacio, the township will be close to several of the new central business district's ("CBD") popular landmarks, such as Forbes Town, Burgos Circle, the Mind Museum, Bonifacio High Street, and The Fort Strip. First class health care and education will never be far with St. Luke's Medical Center and the institutional zone mere footsteps away. Within the township is a complete community of its own: live luxuriously in the residences of Uptown Bonifacio; work in the top grade office sites; and play at its very own high-end commercial center, Uptown Place Mall. The township is easily accessible via Kalayaan Avenue, C-5 Road and EDSA.

Boracay Newcoast

Boracay Newcoast is a 150-hectare mixed-use leisure and resort development. It is envisioned to be the next world-class tourism destination in the paradise island. Soon to rise in the tropical tourism development are luxury and boutique hotels, commercial and retail district, upscale villas, and an exclusive residential village. Among the first residential towers to rise is Oceanway Residences, a cluster of mid-rise condominiums offering amazing views of the Sibuyan Sea, Mt. Luho, the island's highest peak, as well as the Fairways & Bluewater Golf Course. Aside from Oceanway Residences, among the upcoming projects here include four hotels and an Ibiza-inspired commercial and retail strip, all the more making it the most anticipated destination in Boracay.

Twin Lakes

Twin Lakes is a 1,200-hectare mixed-use leisure and resort community that raises the bar of living in Tagaytay. The tourism estate features the best of Europe at the first residential cluster called The Vineyard Residences, which is composed of three mid-rise condominium towers named after famous grape varieties: Shiraz, Merlot, and Chardonnay. Twin Lakes also has a unique mixed-use community development called The Vineyard, which spans 177-hectare of natural landscape that offers the perfect view of the famous Taal Volcano, along with a view of the man-made lake within the estate. The Vineyard will have its own sports club and spa, wedding venue, and the 10-hectare vineyard that will produce real grapes that can be processed, stored, and aged in its very own chateau. The township will also have commercial and retail hubs (The Village and Lakeshore Town Center), a university park, as well as a nature park. Other developments in Twin Lakes include a retirement community, wellness center, hotel and chateau, among others. With these developments, one can enjoy both the natural and man-made wonders at Twin Lakes.

Iloilo Business Park

Iloilo Business Park is a mixed-planned community in a 72-hectare property in Mandurriao, Iloilo. When completed, it will be a mixed-use business, tourism, commercial and residential hub with a residential community, BPO office buildings, hotels, a convention center, retail centers and a lifestyle center, all at the heart of Iloilo, a new growth center in the Visayas. The entire Iloilo Business Park development was registered as a special economic zone with the Government, which allows it to benefit from a tax holiday period as well as other incentives for investors. It also features The Street of Festive Walk, a 1.1-kilometer retail strip inspired by outlet shops in America and envisioned to be the longest shop-and-dine street outside of Metro Manila. Iloilo Business Park has launched 5 residential condominium developments to date – One Madison Place Luxury Residence, Lafayette Park Square, The Palladium, the tallest building in the region at 22 storeys high, Saint Dominique and Saint Honore. With Iloilo Business Park, the Company aims to transform Western Visayas into the next central district in the region.

Suntrust Ecotown

Sitting on a 350-hectare land in Tanza, Cavite, the Suntrust Ecotown will be the Company's first mixed-use development with an industrial park, also a first in the country. The industrial park is the country's first to be accredited by PEZA with lifestyle amenities. It is also positioned to be the major hub for world-class light to medium export-oriented industries, residential, commercial, and institutional establishments in the south. At Suntrust Ecotown, 111 hectares will be allotted for the industrial park, another 40 hectares is dedicated for the expansion of the industrial park and the integration of lifestyle amenities such as a hotel, commercial and retail hubs, driving range, mini golf course, putting greens, swimming pool, jogging path, basketball and badminton courts, and open parks, and another 200 hectares of future development that may include residential and other recreational facilities.

Davao Park District

Davao Park District is the Company's first township development in Mindanao, specifically on an 11-hectare property along S.P. Dakudao Loop in Lanang, Davao City which used to be the Lanang Golf and Country Club. The township is envisioned to be Mindanao's new central business district, by being a center for BPO and other corporate entities over the next seven years. Also located in Davao Park District are the themed residential condominiums that will be built by Suntrust Properties, Inc., a wholly-owned subsidiary of the Company. The township will also have a lifestyle mall, commercial and retail strips, open parks, a lagoon, and a school. The first office tower to rise is the iconic 15-storey Davao Finance Center, which was completed in 2018. The first tower in One Lakeshore Drive, a 4-tower condominium cluster, started selling in 2014.

Southwoods City

Southwoods City is the largest and only fully-integrated township with a golf course located in the south of Metro Manila. The 561-hectare property is a mixed-use development that features the Jack Nicklaus-designed Manila Southwoods Golf and Country Club, a central business district, a mall, schools, a church, and a medical facility among others. It maintains its suburban feel while being conveniently accessible via the South Luzon Expressway. Within Southwoods City is Pahara, a 26-hectare residential village consisting of over 600

lots, each having a spectacular view of the golf course and the Laguna de Bay. Pahara, which is a Bengali term for hills, was named due to its landscape and terrain. This residential village has a Mediterranean-inspired architectural theme with green open spaces and its own clubhouse, swimming pool, function halls, children's playground, an outdoor circuit gym, and parks.

Alabang West

Alabang West is a 62-hectare township located at the heart of Alabang's leisure, business and commercial district. It delivers the glitz and glamor of Beverly Hills by offering high-end shopping boutiques and world-class amenities, all in a posh neighborhood. It is easily accessible to and from Metro Manila via the South Luzon Expressway and the Daang Hari Exit. Alabang West has a 1.3-kilometer commercial and retail row inspired by Hollywood's famous Rodeo Drive and an exclusive Alabang West Village that features over 700 residential lots. The village will have a clubhouse with badminton and basketball courts, function rooms, game room, a fitness center, and an infinity pool.

ArcoVia City

Envisioned as an environment-friendly community, the 12.4-hectare ArcoVia City is located along the C-5 Road in Pasig City. A main "green" feature of the township is the approximately 1,000 trees that will be planted around the development. This greening feature will help provide an outdoor thermal comfort for the future residents, workers, tenants and visitors of the township. Sustainable buildings registered under Leadership in Energy and Environmental Design (LEED) are the standard of office developments in this township, with the first two to rise designed by world-renowned architectural firm Skidmore, Owings & Merrill. Other green features of ArcoVia City are a rainwater catchment facility, a network of bicycle lanes, and wide tree-lined sidewalks. Aside from office towers, the township will have residential condominiums, a lifestyle mall, retail and commercial strips, and open parks.

The Upper East

The Upper East sits on a 34-hectare property in Bacolod City, Negros Occidental and is bound by Burgos Avenue on the north, Lopez Jaena Street on the west, the Circumferential Road on the east, and is just across the New Government Center. Modeled after New York City's Upper East Side district, its prime location is geared to be Bacolod's own version of an upscale lifestyle district where residential condominiums, malls and commercial centers, BPO officetowers, tourism and leisure facilities as well as recreational parks and open spaces are integrated to create an exciting Live-Work-Play township, which the company pioneered in the Philippines.

Northhill Gateway

Northhill Gateway will rise in the northern part of Bacolod, where the famous Sugar Road was built. Sitting on a 53-hectare property along the new Circumferential Road on the boundaries of Talisay City and Bacolod City, it has direct access to the new Bacolod-Silay Airport. It will rise in an area that has a direct link to The Upper East via the Circumferential Road. Northhill Gateway is envisioned to be a refreshing lifestyle district that will house upscale residential villages, mixed-use office and retail developments, leisure and recreational amenities as well as institutional facilities. The Company is constructing a 'commercial towncenter' on the Bacolod side of the rising Northhill Gateway township occupying around 7.5

hectares, the Northhill Town Center will be a sprawling horizontal commercial development composed mostly of stand-alone two-storey structures of retail shops and dining establishments, surrounded by landscaped parks and open spaces. The town center, which will be accessible along the Bacolod-Silay Airport Access Road, will also have a central plaza, an events venue, 'pasalubong' centers featuring local Negrense delicacies, a supermarket, and wellness and sports facilities.

Sta. Barbara Heights

Sta. Barbara Heights is a 173-hectare mixed-use development has 34 hectares allocated for residential lots, which offer a backdrop of a nearby natural lake and rolling hills in Sta. Barbara, Iloilo. The township is adjacent to the historic Santa Barbara Church and Convent and the Iloilo Golf Course and Country Club, the oldest golf course in Asia. Sta. Barbara Heights will have a direct access to the road leading to the Iloilo International Airport via the Iloilo International Avenue, a six-lane "spine" highway featuring rows of mixed-use and commercial buildings, retail shops, restaurants, boutique hotels and institutional facilities. Half of the entire development is allocated for the Sta. Barbara

Heights Residential Estates, a residential village with three phases offering around 1,000 lots. The village will feature a five-hectare Village Center with amenities that include a 260-meter swimming pool, tennis and basketball courts, children's park and picnic ground overlooking a lake beside the Iloilo Golf and Country Club.

Capital Town

The Capital Town is 35.6-hectare prime property beside the provincial capital of the City of San Fernando, Pampanga, 21st integrated urban township by the Company set to become the newest Central Business District of the North. It is situated at the heart of San Fernando, Pampanga, where Pampanga Sugar Development Company (PASUDECO) used to operate.

Its existence then became a catalyst for the exponential growth of the city. Backed by PASUDECO's rich history, culture and heritage, the development of Capital Town will be at the forefront of business and progress as the area enters a new phase of growth in moving forward while preserving its values.

Westside City

Westside City will be the second site of Resorts World Manila in the Philippines. The 31-hectare leisure and entertainment township at the booming Entertainment City in Parañaque will also have international hotels, a luxury mall, and residential condominiums. The launch of Westside City marked the Company's 20th integrated urban township, the most by any developer in the country. The township will also be home to the Company's upscale residential condominiums, a luxury mall as well as international hotel brands such as The Westin Hotel of the Starwood Asia Pacific Hotels & Resorts Group, Hotel Okura Manila of the Okura Hotels & Resorts, the Genting Grand and Crockfords Tower of the Genting Group, and Kingsford Hotel. These hotels will have a total of around 1,500 rooms. Part of the Company's vision for Westside City is to become the "Broadway of Asia" as the township highlights facilities for the performing arts. It will be home to the Philippines' first Grand Opera House that has a total capacity of approximately 3,000 persons.

Maple Grove

Maple Grove is a 140-hectare property in General Trias, Cavite. This vast property will be developed into another world-class mixed-use development, where relaxation and nature perfectly blend with the urban lifestyle. Just 45 minutes away from Makati and other Metro Manila CBDs via Coastal Road and Cavitex, Maple Grove is at the entry point of the booming industrial and residential center of the Cavite-Batangas corridor. The Company is allocating ₱10-billion in the next 10 years to develop Maple Grove. The township will have an eclectic mix of residential, retail, office and institutional components.

Eastland Heights

Through its subsidiary, Global-Estate Resorts Inc., the Company is building Eastland Heights, an 'integrated lifestyle community' in Antipolo, Rizal on an expansive 640 hectares of land along Marcos Highway with some areas overlooking Metro Manila's panoramic skyline. The vast property has its own iconic 36-hole golf course and country club, which will occupy around 20% of the entire development. It is also known for its rolling terrains on the foot of the scenic Sierra Madre Mountain Range. The Company is spending ₱5-billion to develop Eastland Heights in the next five to seven years. Aside from the golf course, the community will have residential, commercial and retail, and institutional components such as a school.

The Hamptons Caliraya

The Hamptons Caliraya is located in Lumban-Cavinti, Laguna, surrounding Lake Caliraya. The Hamptons Caliraya is a 300-hectare development set to feature a lakeside residential villages and villas, a town center, two 18-hole golf courses and clubhouse, and a Marina Club that offers a wide range of water sports activities such as boating, jet ski and kayaking, as well as a shophouse district and resort hotel district.

Highland City

Together with its subsidiary, Empire East Land Holdings, Inc., the Company is set to masterplan this 24-hectare property located at the convergence of Pasig City and Cainta, Rizal. This master-planned township, envisioned to be the first-ever "elevated city" in the Philippines, will be integrated with a lifestyle mall, retail arcades, mixed-use towers, a church, an expansive green park, and an exclusive sports club—raising the standards of urban living in the east side of Metro Manila.

Arden Botanical Estate

The Company, along with its subsidiary Global-Estate Resorts Inc., is jointly developing a 251-hectare property located at the boundary of Trece Martires and the municipality of Tanza in Cavite. Surrounded by natural rivers, the Arden Botanical Estate will have several residential and leisure villages, commercial areas, sports and adventure parks, and a mixed-use district. The expansive development, which will be curated to engage and stimulate the senses, will be highlighted by flower gardens and green parks.

Lucky Chinatown

Located at the heart of Binondo, the world's oldest Chinatown, Lucky Chinatown is strategically located near Manila's historic and cultural sites such as Intramuros, Manila City

Hall and the National Museum. This 3-hectare property will have residential condominium projects, lifestyle mall, hotel, and a museum that perfectly blends history and modernity.

3. Business Strategy

The Company's objective is to increase its profitability and maintain its leading position as a major property developer in the Philippines, specifically in the middle residential condominium market and the market for BPO-related office developments.

4. Conglomerate Map

Please see Annex "A" hereof.

5. 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 relationship 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 18 June 2021, 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 31 December 2021.

Name	Age	Citizenship	Position
Andrew L. Tan	72	Filipino	Chairman and CEO
Katherine L. Tan	70	Filipino	Director
Kingson U. Sian	60	Filipino	Director and Executive Director
Enrique Santos L. Sy	72	Filipino	Director
Jesus B. Varela	65	Filipino	Independent Director
Cresencio P. Aquino	68	Filipino	Independent Director

Roberto S. Guevara 70 Filipino Independent Director

The table sets forth the Company's executive officers in addition to its executive directors listed above as of 31 December 2021.

Name	Age	Citizenship	Position
Lourdes T. Gutierrez-Alfonso	58	Filipino	Chief Operating Officer
Kevin Andrew L. Tan	42	Filipino	Executive Vice President and Chief Strategy Officer
Francisco C. Canuto	64	Filipino	Senior Vice President, Chief Finance Officer, Treasurer, Compliance Officer, Corporate Information Officer and Chief Audit Executive
Noli D. Hernandez	52	Filipino	Executive Vice President for Sales and Marketing
Giovanni C. Ng	47	Filipino	Senior Vice President and Finance Director
Maria Victoria M. Acosta	60	Filipino	Senior Vice President for International Marketing
Maria Carla T. Uykim	45	Filipino	Head of Corporate Advisory and Compliance
Rafael Antonio S. Perez	53	Filipino	Head for HR and Corporate Admin. Division
Graham M. Coates	57	British	Head of Megaworld Lifestyle Malls
Jennifer L. Romualdez	52	Filipino	Senior Vice President and Head for Operations Division
Kimberly Hazel A. Sta. Maria	41	Filipino	Assistant Vice President for Corporate Communications and Advertising
Cheryl B. Sereno	42	Filipino	Chief Risk Officer

Anna Michelle T.Llovido	43	Filipino	Corporate Secretary
Nelileen S. Baxa	43	Filipino	Assistant Corporate Secretary

The following states the business experience of the Company's incumbent directors and officers for the last five years:

Andrew L. Tan
Chairman & CEO

Mr. Tan is the founder of the Company and has served as its Chairman and President since its incorporation in 1989. He pioneered the live-work-play-learn model in real estate development through the Company's integrated township communities, fueling the growth of the business process outsourcing (BPO) industry. He embarked on the development of integrated tourism estates through publicly-listed Alliance Global Group, Inc. and Global- Estate Resorts, Inc., which he both chairs, while continuing to focus on consumer-friendly food and beverage and quick service restaurants. Mr. Tan serves as Chairman of the Board of Empire East Land Holdings, Inc., a publicly-listed subsidiary of the Company, and Suntrust Properties, Inc., a subsidiary engaged in the development and marketing of affordable housing projects. He also serves in the boards of other Megaworld subsidiaries including Eastwood Cyber One Corporation, Megaworld Land, Inc., Megaworld Central Properties Inc., Megaworld Bacolod Properties, Inc., Mactan Oceanview Properties and Holdings, Inc., Megaworld Newport Property Holdings, Inc. and Richmond Hotel Group International Limited. He is also the Chairman of Emperador Inc., a public-listed company which owns Emperador Distillers, Inc., the leading brandy manufacturer and distributor in the Philippines. Mr. Tan is Chairman of Megaworld Foundation, the Company's corporate social responsibility arm, which primarily focuses on the promotion of education through scholarship programs for financially handicapped but deserving students, and supports causes that promote poverty alleviation, people empowerment, social justice, good governance and environmental conservation. He is a director of Travellers International Hotel Group, Inc., which owns Resorts World Manila, and the food and beverage companies, Emperador Distillers, Inc. Alliance Global Brands, Inc. and Golden Arches Development Corporation.

Katherine L. Tan
Director

Ms. Tan has served as Director of the Company since 1989. She is concurrently a Director and Treasurer of publicly-listed Alliance Global Group, Inc. and Emperador Inc. She has extensive experience in the food and beverage industry and is currently Director and Corporate Secretary of The Bar Beverage, Inc. and Director and President of Andresons Global, Inc., Raffles & Company, Inc., The Andresons Group, Inc. and Choice Gourmet Banquet, Inc. She is also a Director and Treasurer of Alliance Global Brands, Inc. and Emperador Distillers, Inc.

Kingson U. Sian
Director and Executive Director

Mr. Sian has served as Director of the Company since April 13, 2007. He joined the Megaworld Group in September 1995 as Senior Vice President and is currently Executive Director of the Company. He is concurrently Director, President and Chief Operating Officer

of publicly-listed Alliance Global Group, Inc. and Travellers International Hotel Group, Inc. He is the Chairman and President of Prestige Hotels & Resorts, Inc. and Luxury Global Hotels and Leisure, Inc., the Senior Vice President of Megaworld Land, Inc. and the President of Eastwood Cyber One Corporation. Mr. Sian was formerly Vice President of FPB Asia Ltd/First Pacific Bank in Hong Kong from 1990 to 1995. Prior to that, he was connected with Citicorp Real Estate, Inc. in the United States from 1988 to 1990. Mr. Sian graduated from the University of the Philippines with the degree of Bachelor of Science in Business Economics. He obtained his Master's Degree in Business Administration for Finance and Business Policy from the University of Chicago.

Enrique Santos L. Sy

Director

Mr. Sy has served as Director of the Company since July 2009. He was formerly a Vice President for the Corporate Communications & Advertising Division of the Company until his retirement in March 2011. He is concurrently a Director of publicly-listed Empire East Land Holdings, Inc. and a Director of Eastin Holdings, Inc. and First Oceanic Property Management Inc. He is also a Director and the Corporate Secretary of Asia Finest Cuisine, Inc. and Soho Café & Restaurant Group, Inc. and Corporate Secretary of Empire East Communities, Inc. Mr. Sy previously worked as Advertising Manager of Consolidated Distillers of the Far East, Inc., Creative Director of AdCentrum Advertising, Inc., Copy Chief of Admakers, Inc. and Peace Advertising Corporation, and Creative Associate of Adformatix, Inc. Mr. Sy graduated with honors from the Ateneo de Manila University with the degree of Bachelor of Arts in Communication Arts.

Jesus B. Varela

Independent Director

Mr. Varela has served as Director of the Company since June 2016. He concurrently serves as independent director in the boards of publicly-listed, Global-Estate Resorts, Inc. and Travellers International Hotel Group, Inc. He is also the Chairman of the Philippine Chamber of Commerce and Industry, GSI Philippines (Barcode of the Philippine), and New Lights Technologies, Inc. He is the President and CEO of the Advancement of Workers' Awareness Regarding Employment (AWARE) Foundation, Inc., and President of Foundation for Crime Prevention, Philippine Greek Business Council and Philippine Peru Business Council. He is also the Director General of the International Chamber of Commerce Philippines (ICC-Philippine), Receiver of J-Phil Marine Shipping Inc., and Member of the Committee for Accreditation of Cargo Surveying Companies. Mr. Varela has more than twenty years of experience in the fields of marketing, human resources, international labor affairs, agriculture, and commerce, among others. He has done executive work with the Department of Agriculture, National Food Authority Council, Philippine Genetics, Inc., National Irrigation Administration, Philippine Planters Products, National Agri- Business Corporation, Agriculture Anti- Smuggling Task Force, and Nautical Highway Board. He served as Labor Attaché to Kobe, Japan, to the Commonwealth of Northern Marianas Island, and to Athens. Mr. Varela obtained his bachelor's degree in Economics from Ateneo De Manila University. He attended training courses in Labor Administration and Policy Formulation under the International Labor Organization/ARPLA program, the Corporate Planning Course at the Center for Research Communication, Foreign Exchange Training by Metro Bank and Forex Club of the Philippines, Systems Analysis by the Presidential Management Staff, Asian

Productivity Seminar and other in-house seminars conducted by the Department of Labor and the Development Academy of the Philippines.

Cresencio P. Aquino

Independent Director

Atty. Aquino is currently the Managing Partner of The Law Firm of CP Aquino & Partners. He concurrently serves as independent director in the boards of publicly-listed, Global-Estate Resorts, Inc. and Empire East Land Holdings, Inc. He is a graduate of the San Sebastian College Manila with degrees in Bachelor of Arts and Bachelor of Laws. Atty. Aquino has extensive experience in both the public and private sectors as Director of Clark Development Corporation from 2012 to 2016., Independent Director of Suntrust Home Developers, Inc. from 2009 to 2012, Corporate Legal Counsel of MBF Card and One Card Corporation from June 1998 to May 2004, Special Assistant and Chief Legal Counsel of the Government Service Insurance System from September 1992 to June 1998, Director of the Meat Packaging Corporation of the Philippines from September 1992 to June 1998, Personnel and Administrative Manager, Corporate Secretary and Chief Legal Counsel of ComSavings Bank from September 1992 to June 1998, and Executive Director of the Department of Interior and Local Government ("DILG") from 1988 to 1992, and concurrently Ex-Officio Commissioner of the DILG with the Housing and Land Use Regulatory Board also for the same period. Atty. Aquino He was formerly an Associate Professor with the San Sebastian College. Atty. Aquino has been a member of the Integrated Bar of the Philippines since 1978 and is also a member of the Capitol Bar Association, Knights of Columbus, and the Lawyers League of the Philippines.

Roberto S. Guevara

Independent Director

Mr. Guevara has been an Independent Director of the Company since June 20, 2001. He is Chairman of the Board of Directors of Seed Capital Ventures, Inc. He serves on the board of other companies, such as G & S Transport Corporation, a licensee of Avis Car Rentals, Guevent Industrial Development Corporation, and Investment and Capital Corporation of the Philippines, and as Independent Director of First Centro, Inc., Honeycomb Builder and Kalahi Realty, Inc. Mr. Guevara graduated from San Beda College in 1974, and received a graduate degree from the Asian Institute of Management and a post-graduate course at the Institute for Management Development (IMD), in Lausanne, Switzerland.

Lourdes T. Gutierrez-Alfonso

Chief Operating Officer

Ms. Gutierrez joined the Company in 1990. She is the Company's Chief Operating Officer and is a member of the Company's Management Executive Committee. Ms. Gutierrez has extensive experience in real estate and a strong background in finance and marketing. A certified public accountant by profession, she previously held the position of Senior Executive Vice President for Finance and Administration in the Company. Ms. Gutierrez is Chairman of the property management company, First Oceanic Property Management, Inc. She serves as director in numerous affiliate companies including publicly-listed Global-Estate Resorts, Inc. and Suntrust Properties, Inc., Twin Lakes Corporation, Southwoods Mall, Inc., Mactan Oceanview Properties and Holdings, Inc., Megaworld Resort Estates, Inc., Megaworld Cebu

Properties, Inc., Oceantown Properties, Inc., Megaworld Bacolod Properties, Inc., Eastwood Cyber One Corporation, Davao Park District Holdings, Inc., and Prestige Hotels & Resorts, Inc. She is currently the Chairman of Belmont Newport Luxury Hotels, Inc., Megaworld Global-Estate, Inc., Savoy Hotel Manila, Inc. She is also a trustee and a Corporate Secretary of Megaworld Foundation, Inc.

Kevin Andrew L. Tan

Executive Vice President and Chief Strategy Officer

Mr. Tan holds the rank of Executive Vice President and Chief Strategy Officer of the Company. He previously held the position of Senior Vice President for Commercial Division which markets and operates the Megaworld Lifestyle Malls including Eastwood Mall and The Clubhouse at Corinthian Hills in Quezon City, Venice Piazza at McKinley Hill and Burgos Circle at Forbestown Center, both in Fort Bonifacio, California Garden Square in Mandaluyong City, Newport Mall at Resorts World Manila in Pasay City, Lucky Chinatown Mall in Binondo, Manila and Uptown Mall in Bonifacio Global City. He is the Chief Executive Officer and Vice Chairman of public-listed company, Alliance Global Group, Inc. He is also the concurrently a Director of publicly-listed companies, Empire East Land Holdings, Inc., Emperador Inc. and Global-Estate Resorts, Inc. and of Eastwood Cyber One Corporation, Uptown Cinemas, Inc., Megaworld Central Properties Inc., Twin Lakes Corporation, Megaworld Land, Inc., Townsquare Development, Inc., Emperador Distillers, Inc., Alliance Global Brands, Inc., Anglo Watsons Glass, Inc., Yorkshire Holdings, Inc., The Bar Beverage, Inc., Emperador Brandy, Inc., and New Town Land Partners, Inc. He is also a trustee and an Executive Director of Megaworld Foundation, Inc. Mr. Tan obtained his bachelor's degree in Business Administration major in Management from the University of Asia and the Pacific.

Francisco C. Canuto

Senior Vice President, Chief Finance Officer, Treasurer, Compliance Officer, Corporate Information Officer and Chief Audit Executive

Mr. Canuto joined the Company in 1995. He is a Certified Public Accountant and currently holds the rank of Senior Vice President and Treasurer of the Company and is Senior Assistant to the Chairman. He is a member of the Company's Management Executive Committee. He holds a bachelor's degree in Commerce major in Accounting and a Master's Degree in Business Administration. He is concurrently Director of Megaworld Global-Estate, Inc. and Eastwood Property Holdings, Inc., Director and Corporate Secretary of Megaworld Central Properties, Inc. and Director and Treasurer of Megaworld Cebu Properties, Inc., Twin Lakes Corporation, Oceantown Properties, Inc., Megaworld Resort Estates, Inc., Megaworld Land, Inc., Megaworld-Daewoo Corporation, Eastwood Cyber One Corporation, and Prestige Hotels & Resorts, Inc. He serves as a Director and President of Arcovia Properties, Inc., Lucky Chinatown Cinemas, Inc., Festive Walk Cinemas, Inc., Southwoods Cinemas, Inc., McKinley Cinemas, Inc., Uptown Cinemas, Inc. and Gilmore Property Marketing Associates, Inc. He is also the President of Megaworld Foundation, Inc. Before joining the Company, he worked as Audit Manager of SGV & Company and Controller of Federal Express Corporation.

Noli D. Hernandez

Executive Vice President for Sales and Marketing

Mr. Hernandez joined the Company in February 1994 as a property consultant. He is currently an Executive Vice President for Sales and Marketing. Mr. Hernandez rose from the ranks in the Company, starting out as a property consultant then becoming Sales Manager, Assistant Vice President, Senior Assistant Vice President, Vice President and Senior Vice President for Marketing. Mr. Hernandez graduated from the University of the Philippines with a degree of Bachelor of Science in Political Science. He serves as Director and President of Megaworld Cebu Properties, Inc. and President of the Newtown School of Excellence in the Mactan Newtown development of the Company.

Giovanni C. Ng

Senior Vice President and Finance Director

Mr. Ng, is a Senior Vice President and Finance Director of the Company. He serves as director in Eastwood Property Holdings, Inc., Oceantown Properties, Inc., Empire East Communities, Inc., Gilmore Property Marketing Associates, Inc., First Centro, Inc., Valle Verde Properties, Inc., Lucky Chinatown Cinemas, Inc., McKinley Cinemas, Inc., Uptown Cinemas, Inc., Mactan Oceanview Properties and Holdings, Inc. and New Town Land Partners, Inc. He also serves as Treasurer of publicly-listed Empire East Land Holdings, Inc. and Adams Properties, Inc. and Townsquare Development, Inc. He is also a Director and Corporate Secretary of Megaworld Land, Inc. Previously, he worked as Analyst Associate in Keppel IVI Investments. Mr. Ng obtained his bachelor's degree in Quantitative Economics from the University of Asia and the Pacific, graduating summa cum laude in 1995.

Maria Victoria M. Acosta

Senior Vice President for International Marketing

Ms. Acosta is Senior Vice President for International Marketing. She joined the Company in September 1999. Prior to her appointment, she had twenty years of marketing experience in real estate and consumer products with other companies. Ms. Acosta was Executive Vice President and Chief Operating Officer of Empire East Land Holdings, Inc. from 1997 to 1998 and was Executive Director for Marketing from 1996 to 1997. Earlier, she also served as Senior Vice President and General Manager of Raffles & Co., Inc. She is concurrently Director and Corporate Secretary of Eastwood Property Holdings, Inc. and Corporate Secretary of Gilmore Property Marketing Associates, Inc.

Maria Carla T. Uykim

Head of Corporate Advisory and Compliance

Ms. Uykim is the head of the Corporate Advisory and Compliance of Megaworld Corporation and a member of the Management Executive Committee. She is primarily responsible for the special projects group which handles the negotiation and documentation of the Company's various land acquisitions, joint venture agreements and other corporate transactions. She also heads the property registration group, which is in charge of the registration of the Company's real estate projects, including the deeds of restriction, and issuance of the certificates of title for the individual units or lots and the intellectual property group, which handles the registration, protection and enforcement of the Company's trademarks. She is concurrently the Corporate Secretary of San Vicente Coast, Inc., Northwin Properties, Inc. and Maple Grove Land, Inc. and a Director and Corporate Secretary of Luxury Global Malls, Inc. and Mactan Oceanview Properties and Holdings, Inc. She joined the Company in April 2007 as a Senior Manager of the Corporate Management Department and handled buyer's concerns, including documentation of sales transactions, labor and human resources issues, and the registration and protection of intellectual property. Prior to joining the Company, Atty. Uykim was an Associate at Andres Marcelo Padernal Guerrero and Paras law offices from August 2005 to April 2007, where she specialized in labor and corporate law, and at ACCRA Law from February 2003 to January 2004, where she practiced immigration law. She also served as Chief of Staff of Congresswoman Remedios L. Petilla from July 2004 until June 2005. Atty. Uykim obtained her Juris Doctor Degree from the Ateneo De Manila School of Law and is a graduate of the double degree program of De La Salle University, with a Bachelor of Arts in Psychology and a Bachelor of Science in Marketing Management.

Rafael Antonio S. Perez

Head for HR and Corporate Admin. Division

Mr. Perez joined the Company in June 2008 as head of the Human Resources Division. He is currently the Vice President for Human Resources & Corporate Administration Division. He is concurrently the President and Managing Director of Global One Integrated Business Services, Inc. and Luxury Global Malls, Inc. Mr. Perez graduated Cum Laude from the Philippine Normal University with the degree of Bachelor of Arts in Psychology.

Graham M. Coates

Head of Megaworld Lifestyle Malls

Mr. Coates, is a British national, he has an extensive international management experience in numerous culturally diverse locations such as Asia (twenty years), Europe (eight years) and the United States (four years). He joined the company in January 2019. Throughout his career, he has demonstrated a record of sustained profitable growth, building world-class organizations and driving change for global, multinational and family-owned corporations and entrepreneurial companies worldwide. Graham is skilled in P&L, Operations,

Merchandising, Marketing, Customer Development, Business Development and Logistics. He brings with him a wealth of experience that cuts through many retail formats and cross functions. He has the unique advantage of being familiar with all retail formats, together with a solid perspective of mall and landlord operations.

Mr. Coates is the President of the Coates Charity Foundation, a non-profit organization set up several years ago to support Christian missionaries, students, fellow church members and others in need. He is the Vice President and board member of HAND Philippines, an offshoot of HAND International, a Christian humanitarian aid organization that uses its resources and efforts on helping the rehabilitation needs of the natural disaster-stricken areas in the Philippines, an example being Typhoon Yolanda victims.

Jennifer L. Romualdez

Senior Vice President and Head for Operations Division

Ms. Romualdez, prior to her appointment to her current position in Megaworld in February 2020, served the Company for nine years, from 1995 to 2004, in various capacities in the areas of procurement, contracts, interior design and special projects. She was previously the Senior Vice President of the Operations Division of Global Estate-Resorts, Inc. (GERI), Megaworld's subsidiary and the country's biggest developer of master-planned integrated lifestyle communities (ILCs) oriented toward tourism. She headed the development of GERI's various projects and ILCs, including Boracay Newcoast in Boracay Island; Twin Lakes in Alfonso, Batangas, near Tagaytay; Southwoods City on the boundaries of Cavite and Laguna; Eastland Heights in Antipolo, Rizal; and Sta. Barbara Heights in Mandurriao, Iloilo. From 2006 to 2011, she served different companies in various roles— Corporate Director for Quantity Surveying and Tender of Ding Feng (Shanghai) Real Estate Development Co., Ltd.; Assistant Director for Marketing - Interior Design and Graphics of Ho Cheng (China) Co., Ltd.; and Consultant for the HCG Beijing Flagship Showroom project. Ms. Romualdez graduated from the University of the Philippines Diliman with a B.S. Architecture degree. She completed and passed the Philippine Licensure Examination for Architects in 1993.

Kimberly Hazel A. Sta. Maria

Assistant Vice President for Corporate Communications and Advertising

Ms. Sta. Maria holds the rank of Assistant Vice President and heads the Corporate Communication and Advertising Division of the Company. She joined the Company in 2002 as Head Writer and is responsible for the creative conceptualization and production of advertising and marketing campaigns and materials for the Company's projects. Ms. Sta. Maria is a cum laude graduate of the University of the Philippines Manila and holds a bachelor's degree in Organizational Communication.

Cheryll B. Sereno

Chief Risk Officer

Ms. Sereno is the Chief Risk Officer. She joined the Company in November 2017 and currently heads the Opportunity and Risk Management department. Her responsibilities include identification and assessment of business risks and ensuring that the Company continuously develops risk management strategies that are aligned with its corporate goals

and objectives. Prior to joining the Company, Ms. Sereno worked in the field of external audit, finance and has extensive experience handling Enterprise Risk Management and Business Continuity Management for the real estate industry. She graduated from Ateneo de Naga University with the degree of Bachelor of Science in Accountancy. Ms. Sereno is a Certified Public Accountant and a Certified Business Continuity Professional.

Anna Michelle T. Llovido
Corporate Secretary

Ms. Llovido is the Corporate Secretary of the Company and has held this position since August 2014. She concurrently serves as Senior Corporate Legal Counsel of Emperador Distillers, Inc. Ms. Llovido is an experienced in-house counsel with core practice in labor and intellectual property law. Prior to her employment in Emperador Distillers, Inc., Ms. Llovido was a Manager at Reeves & Associates International Corporation and was charged with the management of its Philippine representative office. She also served as Legal Counsel to Transnational Diversified Group, Inc. from May 2008 to September 2009 where she serviced the legal requirements of over 30 companies engaged in total logistics, ship management, air and travel services, and information and communications technology. She was an Associate Lawyer at Tantoco Villanueva De Guzman & Llamas law offices from April 2006 to April 2008. Ms. Llovido obtained her bachelor's degrees in Laws in 2004 and Hotel and Restaurant Management in 1999 from the University of Santo Tomas.

Nelileen S. Baxa
Assistant Corporate Secretary

Ms. Baxa is currently a Senior Accounting Manager of Megaworld Corporation. She is a Certified Public Accountant with over eighteen (18) years of experience in the fields of accounting and finance. Ms. Baxa concurrently serves as a Director of Bordeaux Properties, Inc., Langham Properties, Inc., Rowenta International, Inc., and Venetian Properties, Inc. Ms. Baxa obtained her Bachelor's Degree in Accountancy from the University of Sto. Tomas.

C. PROCEEDS RECEIVED BY THE SPONSOR

From the Asset Sale by Megaworld to MREIT of four (4) prime, Grade A buildings located in PEZA-registered Zones namely: Two Techno Place, Three Techno Place (Building D), One Global Center (Building A) and World Finance Plaza for a purchase price of PhP9.116 billion, Megaworld received net proceeds amounting to PhP8.657 billion.

D. AMENDED REINVESTMENT PLAN

On December 17, 2021, Megaworld submitted its Second Reinvestment Plan. No disbursements had been made yet for the projects identified in the Second Reinvestment Plan.

As of the date of this Amendment to the Second Reinvestment Plan, Megaworld is to disburse a total of Php 8.657 billion, which represents the net proceeds from the Asset Sale. Following regulations, said amount should be fully disbursed within one year from receipt of proceeds by Megaworld. Pursuant to the REIT law and its implementing rules and regulations, the Company has until December 19, 2022 to disburse the proceeds from the Asset Sale.

Megaworld intends to use the net proceeds received to fund ongoing and future investments in real estate properties in Metro Manila and other key regions in the Philippines, which Megaworld may undertake on its own or through its subsidiaries. These include investment in commercial, office, hotel, or any real estate projects within the Philippines. While the Company is not contemplating on acquiring land at this time, there is nothing that prevents it from doing so in the future in accordance with the requirements of the law, if the timing and opportunity are right.

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

TABLE 1: DISBURSEMENT SCHEDULE FOR THE PROCEEDS OF THE SALE OF ASSETS TO MREIT

PROJECT NAME	DESCRIPTION	TOWNSHIP / LOCATION	INVESTMENT TYPE	PRODUCT	STATUS	PERCENTAGE COMPLETION	COMPLETION DATE	TOTAL PLANNED USE FOR THE YEAR	Q1 2022	Q2 2022	Q3 2022	Q4 2022	DISBURSING ENTITY
Northwin Global City	Malls, Offices, Land Development and other developments	Bulacan	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	7%	2026	1,590.00m	795.00m	0.00m	795.00m	0.00m	Northwin Properties, Inc.
Iloilo Business Park	Malls, Offices, Land Development and other developments	Iloilo	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	25%	2026	750.00m	0.00m	225.00m	262.50m	262.50m	Megaworld Corporation
Paragua Coastown	Malls, Offices, Land Development and other developments	Palawan	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	7%	2026	1,000.00m	500.00m	500.00m	0.00m	0.00m	Megaworld San Vicente Coast, Inc.
The Mactan Newtown	Malls, Offices, Land Development and other developments	Mactan	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	15%	2026	1,172.83m	235.00m	255.00m	315.00m	367.83m	Oceantown Properties, Inc.
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	20%	2026	195.00m	0.00m	55.00m	55.00m	85.00m	Megaworld Bacolod Properties, Inc.
Cavite Projects	Malls, Offices, Land Development and other developments	Cavite	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	10%	2026	450.00m	0.00m	180.00m	135.00m	135.00m	Megaworld Corporation
Manila Projects	Malls, Offices, Land Development and other developments	Manila	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	10%	2026	1,000.00m	0.00m	0.00m	450.00m	550.00m	Megaworld Corporation
Taguig Projects	Malls, Offices, Land Development and other developments	Taguig	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	25%	2025	1,000.00m	0.00m	300.00m	350.00m	350.00m	Megaworld Corporation
The Mactan Newtown	Malls, Offices, Land Development and other developments	Mactan	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	8%	2025	1,500.00m	0.00m	425.00m	450.00m	625.00m	Megaworld Cebu Properties, Inc.
								Total					
								8,657.83m	1,530.00m	1,940.00m	2,812.50m	2,375.33m	
								Cumulative		3,470.00m	6,282.50m	8,657.83m	

Megaworld shall endeavor to cause the completion of the construction of the projects enumerated in 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, 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 purposes of monitoring, 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 in 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 undertakes that any deviation from the planned reinvestment (as disclosed in the Reinvestment Plan that formed part of the RS) will be promptly disclosed to the Exchange and 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 Finance Controller, Treasurer, and External Auditor. The quarterly progress report and the final report shall be submitted to the PSE in accordance with the REIT LAW and its relevant 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 the 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 AMENDED REINVESTMENT PLAN was prepared and assembled under my supervision in accordance with existing rules of the Securities and Exchange Commission, 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


By:


LOURDES T. GUTIERREZ-ALFONSO
Chief Operating Officer

SUBSCRIBED AND SWORN to before me this **17 MAR 2022** date of _____ in MAKATI CITY, with the affiant exhibiting to me her identification document as follows:

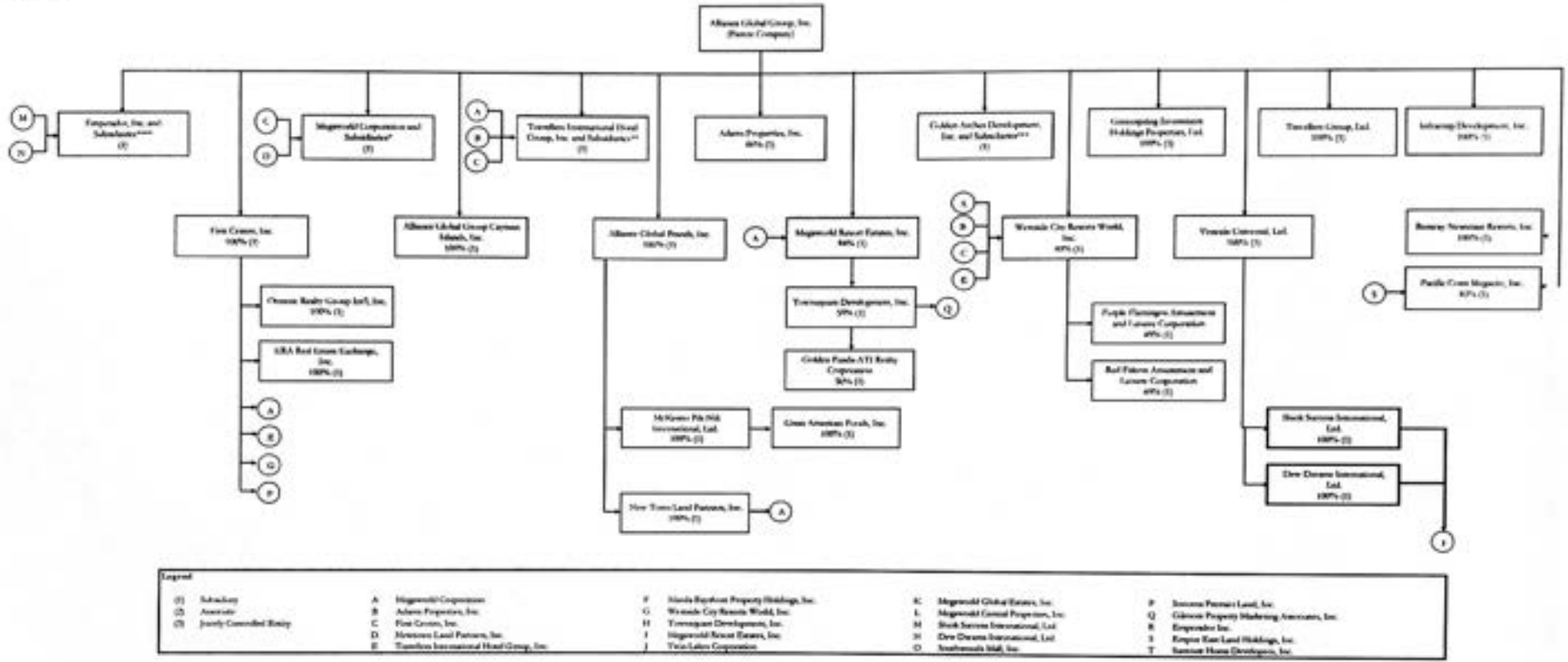
Name	Competent Evidence of Identity	Date and Place Issued
MEGAWORLD CORPORATION Represented by:	TIN: 000-477-103	
Lourdes T. Gutierrez-Alfonso	PRC No. 0063739	Valid until 12 June 2022

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Book No. 207
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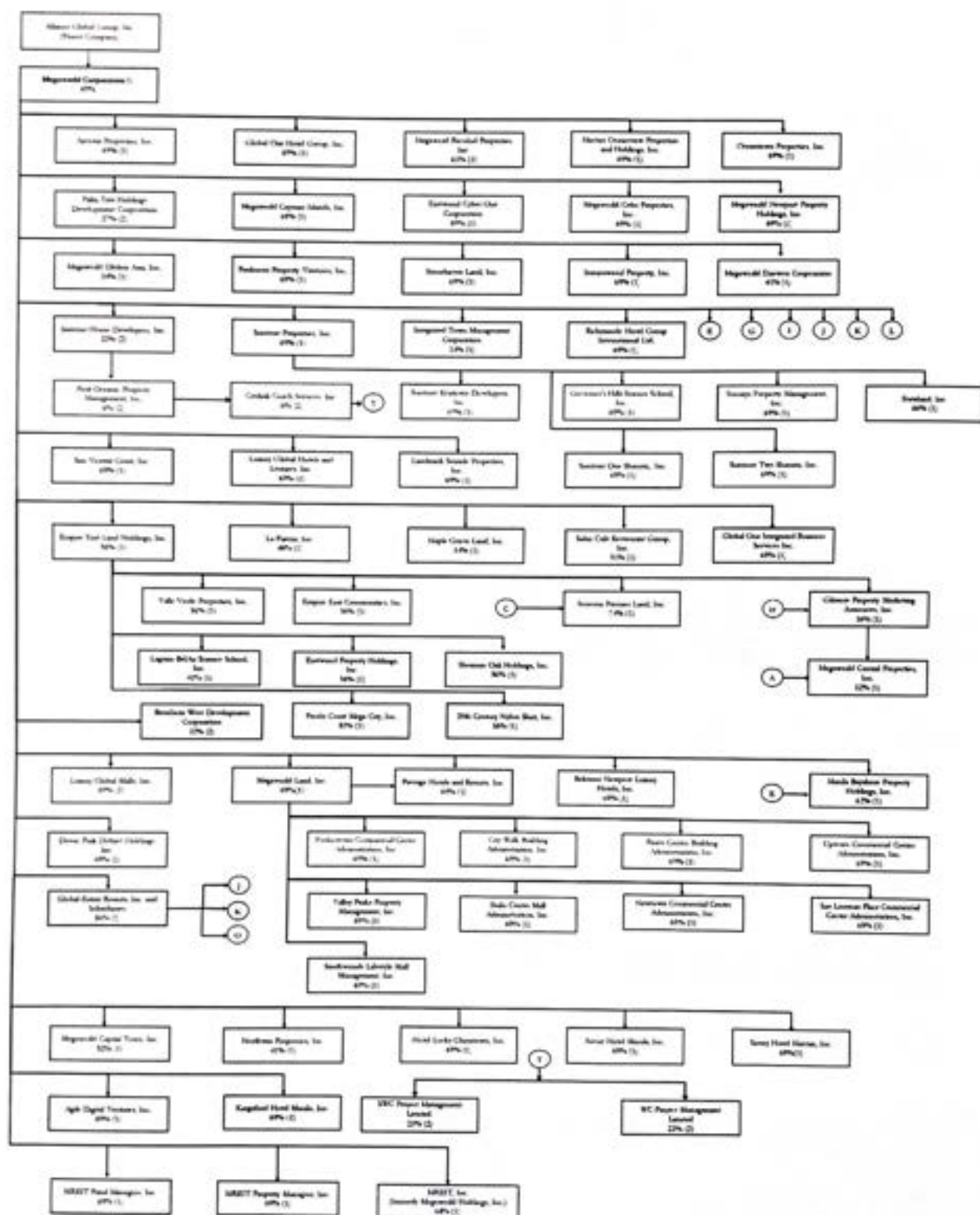

ATTY. RAMON A. RAMOS
COMMISSION NO. M-239
NOTARY PUBLIC FOR MAKATI CITY
UNTIL JUNE 30, 2022 PER B.M. NO. 3795
11 KALAYAAN AVENUE EXTENSION,
BARANGAY WEST REMBO, MAKATI CITY
SC Roll No. 62179/04-26-2013
IBP NO. 171365/01-03-2022/Pasig City
PTR NO. MKT 1852502/01-03-2022/Makati City
PCLC Commission No. VI-0007078/4-00-2018

Annex "A" - Conglomerate Map

ALLIANCE GLOBAL GROUP, INC. AND SUBSIDIARIES
 Map Showing the Relationship Between Alliance Global Group, Inc.
 and its Related Parties
 March 31, 2023



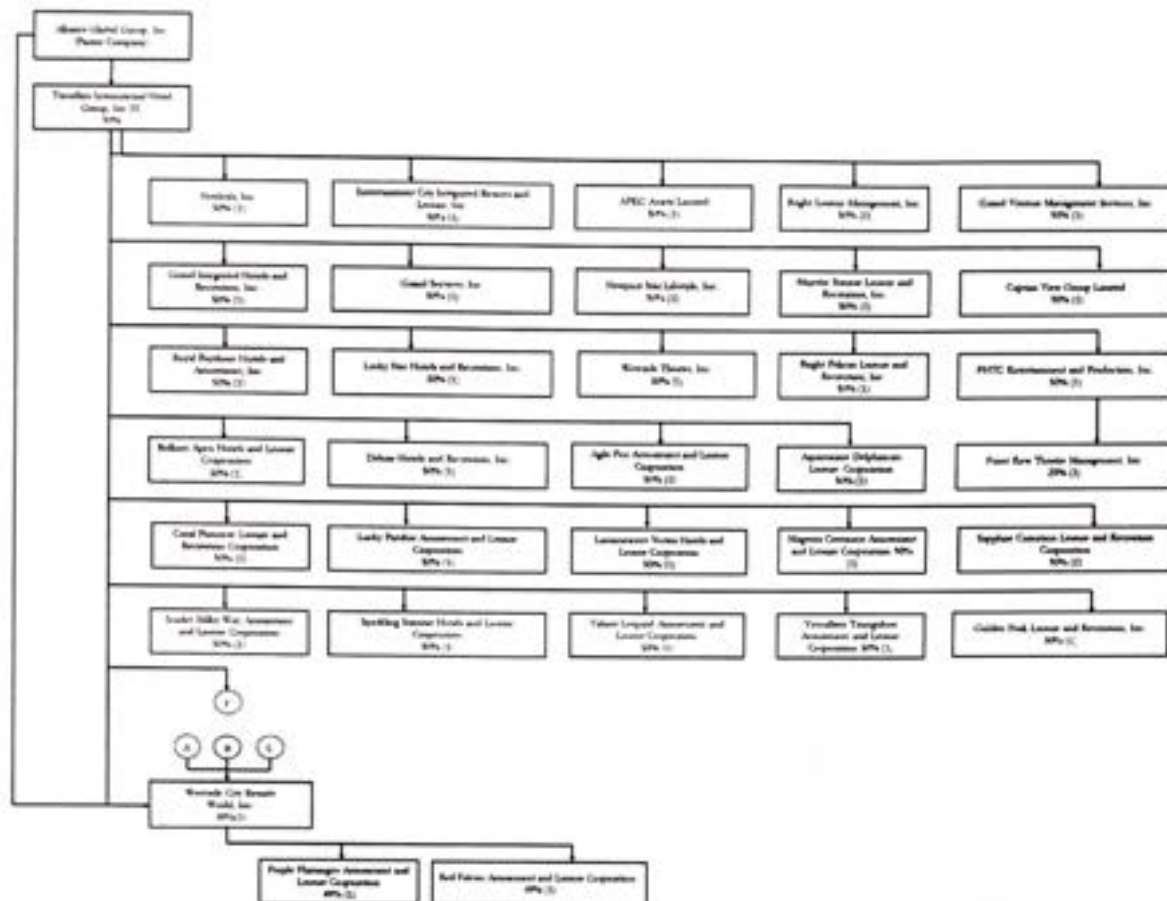
ALLIANCE GLOBAL GROUP, INC. AND SUBSIDIARIES
 Map Showing the Relationship Between Alliance Global Group, Inc.
 and Meridell Corporation Group
 March 11, 2021



Legend

Subsidiary and Meridell Logistics:
 (1) Subsidiary
 (2) Associate
 (3) Jointly Controlled Entity

- | | | | | |
|---------------------------------|---|------------------------------------|-------------------------------------|--|
| A Meridell Corporation | E Translink International Hotel Group, Inc. | I Meridell Retail Stores, Inc. | M Merit Services International Ltd. | Q Global Property Marketing Associates, Inc. |
| B Adair Properties, Inc. | F Merit Real Estate Property Holdings, Inc. | J Three Liberty Corporation | R One Choice International, Ltd. | R Regentia, Inc. |
| C Fair Cities, Inc. | G World City System World, Inc. | K Meridell Global Events, Inc. | S Southbrook Mall, Inc. | S Super East Land Holdings, Inc. |
| D Translink Land Partners, Inc. | H Transpark Development, Inc. | L Meridell Global Properties, Inc. | T Service Partner Land, Inc. | T Service Flow Developments, Inc. |



Legend

Subsidiary and Transflex International Hotel Group, Inc.

1. Subsidiary	7. First Lake Corporation
2. Associate	8. Megawatt Global Estates, Inc.
3. Jointly Controlled Entity	9. Megawatt Global Properties, Inc.
4. Megawatt Corporation	10. Black Service International Ltd
5. Adams Properties, Inc.	11. One Ocean International Ltd
6. First Capital, Inc.	12. Southbrook Mall, Inc.
7. Riverside Land Partners, Inc.	13. Riverside Palace Land, Inc.
8. Transflex International Hotel Group, Inc.	14. Golden Property Marketing Services, Inc.
9. Seaside Service Property Holdings, Inc.	15. Singapore, Inc.
10. Riverside City Beach World, Inc.	16. Seaside Home Developments, Inc.
11. Transflex Properties, Inc.	
12. Megawatt Asset Estates, Inc.	
13. Capasa Yee Land Holdings, Inc.	

ALLIANCE GLOBAL GROUP, INC. ANTI-SUBSIDIARIES
 Map Showing the Relationship Between Alliance Global Group, Inc. and Golden Jordan Development Corporation Group
 March 31, 2020



Legend

Subsidiary and Golden Jordan Development Corporation

1. Subsidiary	7. First Lake Corporation
2. Associate	8. Megawatt Global Estates, Inc.
3. Jointly Controlled Entity	9. Megawatt Global Properties, Inc.
4. Megawatt Corporation	10. Black Service International Ltd
5. Adams Properties, Inc.	11. One Ocean International Ltd
6. First Capital, Inc.	12. Southbrook Mall, Inc.
7. Riverside Land Partners, Inc.	13. Riverside Palace Land, Inc.
8. Transflex International Hotel Group, Inc.	14. Golden Property Marketing Services, Inc.
9. Seaside Service Property Holdings, Inc.	15. Singapore, Inc.
10. Riverside City Beach World, Inc.	16. Seaside Home Developments, Inc.



Legend

1. Subsidiary (100%)
 2. Subsidiary (50%)
 3. Subsidiary (25%)
 4. Jointly Controlled Entity