

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. 04 January 2019
Date of Report (Date of earliest event reported)
2. SEC Identification Number 51048 3. BIR Tax Identification No. 042-000-053-167
4. FILINVEST DEVELOPMENT CORPORATION
Exact name of issuer as specified in its charter
5. Philippines 6. (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:
7. The Beaufort, 5th Avenue corner 23rd Street, Bonifacio Global City, Taguig City 1634
Address of principal office Postal Code
8. (632) 918-8188 / 798-3958
Issuer's telephone number, including area code
9. Not applicable
Former name or former address, if changed since last report
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 |
|---------------------|-----------------------------------------------------------------------------------|
| <u>Common</u> | <u>8,648,462,987</u> |
11. Indicate the item numbers reported herein: Item 9

Please see attached press release which is self-explanatory.

SIGNATURES

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.

FILINVEST DEVELOPMENT CORPORATION

Issuer

Date 04 January 2019


SHARON P. PAGALING-REFUERZO
Assistant Corporate Secretary and
Corporate Information Officer

NEW CLARK INTERNATIONAL AIRPORT TO SPUR ECONOMIC GROWTH IN CENTRAL AND NORTH LUZON— NLAC

Clark International Airport O&M winning bidder North Luzon Airport Consortium (NLAC), is optimistic that the project will spur economic growth in Central and North Luzon. The consortium is pouring in an estimated project cost of about P6B, to fit out the new terminal with a capacity to serve eight million passengers per annum, doubling the current capacity of the existing terminal.

The consortium comprises Filinvest Development Corporation, JG Summit Holdings Inc., Philippine Airport Ground Support Solutions Inc. and Changi Airport Philippines (I) Pte. Ltd. (CAP), a wholly owned subsidiary of Changi Airports International. CAP was incorporated by Changi Airports International to focus on the Philippines. This is similar to the other companies that Changi Airports International has set up for the airports it owns in other countries as part of its global business.

CAP qualified as per the requirement set out in the Instructions to Bidder, which stated that the entity to meet the O&M experience may be an affiliate of a consortium member. Changi Airports International is the wholly owned investment and consultancy subsidiary of the Changi Airport Group, the operator for Changi Airport in Singapore, the most awarded airport in the world.

NLAC plans to leverage technology where possible, to enhance productivity, build a culture of service excellence and provide training to ensure the processes and services are delivered correctly. NLAC will draw on the experienced airport professionals from Changi Airports International and Changi Airport Group. Together, they have global experience that spans over 20 countries and more than 50 airports.

“We are honoured to be given the opportunity to participate in the development of Clark International Airport. We believe in the potential of the Philippines and the Luzon region. Together with our partners and with the support of key stakeholders, we will develop Clark as the region’s premier gateway.

“Building on the airport’s geographical position and catchment, we will grow the airport’s network and provide passengers with a superior airport experience including a brand new commercial area. In addition to global brands, the new airport terminal will also have a curated selection of retail and food and beverage outlets that showcases the best of what The Philippines has to offer,” said Mr. Lim Liang Song, CEO, Changi Airports International.

NLAC is set to promote Clark International as the Northern and Central Luzon Gateway Airport through actively engaging strategic partners like tourism authorities and airlines, to grow traffic and build a wider route network, and establish connectivity to Clark with more domestic and international points.

“With the new Clark International Airport, travelers and visitors can expect to be greeted with fast, efficient and hassle-free service. We believe that the ease in travel in a world-class airport will help boost the region’s tourism industry and related businesses. It is NLAC’s vision to redefine the air travel experience at Clark International Airport. The airport will be the Northern and Central Luzon’s gateway, connecting the region to the rest of the Philippines

and the world,” said Josephine Gotianun-Yap, President and CEO of Filinvest Development Corporation, the lead consortium member.

We are very optimistic about the prospects of Clark International Airport, and will do our part to support its growth by providing a world-class gateway airport. With our Group’s experience in airline operations, property development and our various consumer-oriented businesses, we will provide the best service and value proposition to both passengers and airlines to make Clark International their airport of choice,” said Mr. Lance Gokongwei, President and CEO of JG Summit Holdings Inc.

Aside from this, NLAC believes that the project will also boost employment once it begins. *“We are very optimistic of the different business and employment opportunities for the local residents that the new Clark International Airport will provide. We are confident that this project will serve the vision of the government’s Build, Build, Build program,”* Yap added.

The consortium will also tap on the expertise of the Philippine Airport Ground Support Solutions, Inc. to provide excellent ground handling services that meet and exceed international standards. With PAGSS’ decades of experience, NLAC assures that the new Clark International Airport will deliver efficient and excellent ground handling service.

The fitting out the new terminal is targeted to be completed one year from the turnover of the terminal.

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