

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. November 14, 2017
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 1630
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
Common	9,317,473,987

11. Indicate the item numbers reported herein: Item 9

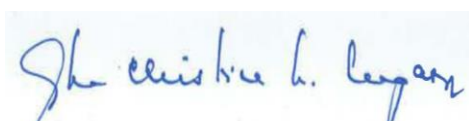
Please see attached press release which is self-explanatory.

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 November 14, 2017



ELMA CHRISTINE R. LEOGARDO
Corporate Secretary and
Compliance Officer



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

Filinvest JG Summit Submit Unsolicited JV Proposal for Clark Airport

Filinvest Development Corporation (FDC) and JG Summit Holdings Inc. (JGS) announced that they have submitted an unsolicited proposal to the Bases Conversion and Development Authority (BCDA) and the Department of Transportation (DOTr) for the long-term development of the Clark International Airport through a joint venture agreement.

The FDC – JGS consortium has appointed Changi Airports International (CAI) as their technical partner. CAI is a leading consultant in the global aviation market and has provided solutions for more than 50 airports in over 20 countries. CAI is a wholly-owned subsidiary of Changi Airport Group, the operator of Singapore Changi Airport.

This proposal is different from the one earlier submitted by the consortium as it does not include the construction of the second terminal building but instead proposes the long-term development of the airport into the country's second international gateway and also includes the operation and maintenance of the existing and new terminals under a joint venture with BCDA.

The consortium has committed to invest Php 839 billion for the long-term development and operations of the Clark International Airport.

In the proposal, the consortium will build future capacity augmentation, expand airport facilities including terminals and runways, among others, as well as operate and maintain the existing and new passenger terminals.

The consortium also proposes to develop, operate and maintain the commercial assets of the Clark International Airport, which include facilities for general aviation and fixed-base operations, and real estate.

The development of the Clark International Airport is a joint project of the DOTr and BCDA. The airport, per Executive Order 14, s. 2017, was declared to be an alternate global gateway in the country and assist in the decongestion of the Ninoy Aquino International Airport.

Earlier this year, DOTr and BCDA commenced the bidding for the selection of the Engineering, Procurement & Construction Contractor for the Clark International Airport Expansion (Phase 1), wherein 12 local and foreign firms bought the bid documents. The deadline for submission of the bid documents is on December 5, 2017 and the Notice of Award to the winning bidder is to be issued on December 15, 2017.

The creation of a new, world-class passenger terminal in the airport is projected to add passenger capacity of 8 million per year from the existing 4.2 million passengers per year, for a total of 12.2 million passengers per year. The ultimate target is 80 million per year upon completion of the fourth phase under the latest masterplan.

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