

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. February 12, 2018  
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	8,648,462,987

11. Indicate the item numbers reported herein: Item 9

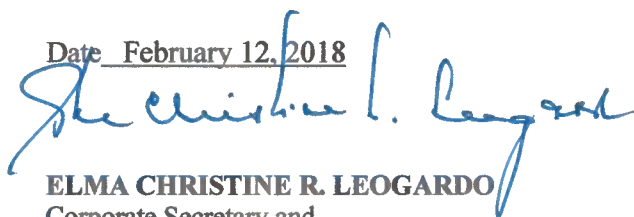
Please see attached press release which is self-explanatory.

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 February 12, 2018

  
ELMA CHRISTINE R. LEOGARDO  
Corporate Secretary and  
Compliance Officer

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

**PRESS RELEASE**  
**February 12, 2018**

## **‘Superconsortium’ eyes NAIA transformation into a regional hub**

*Group composed of 7 biggest conglomerates submits unsolicited proposal to DOTr*

**MANILA, 12 FEBRUARY 2018** -- Following the submission of its unsolicited proposal to the Department of Transportation (DOTr) today, the NAIA Consortium, a group of the country’s seven biggest conglomerates vowed to transform the Ninoy Aquino International Airport (NAIA) into a regional airport hub and to ensure that the NAIA would have the capacity to meet the continued growth in passenger traffic from the strong economies of the Philippines and the region.

Aboitiz InfraCapital, Inc., AC Infrastructure Holdings Corporation, Alliance Global Group Inc., AEDC, Filinvest Development Corporation, JG Summit Holdings, Inc. and Metro Pacific Investments Corporation, the seven partners that have a combined capitalization of over PHP2.2 trillion, also signed a memorandum of agreement formalizing the consortium.

With one of the world’s premier airport operators, Changi Airports International Pte. Ltd., engaged to provide technical support in the areas of master planning, operations optimisation and commercial development, the group is committed to the development of a modern airport complex that will meet the long-term passenger demand at NAIA. The project is estimated to cost up to Php350 billion over the life of its concession.

The consortium’s proposal supports the government’s ‘Build, Build, Build’ program with its plan to develop NAIA into a world-class facility and a regional air transport hub by upgrading its airside, landside, and air navigation support. This builds on the gains already achieved by the DOTr in terms of improving the traffic of aircraft movements on its runways.

The project is divided into two phases – Phase 1 includes improvements and expansion of terminals in the current NAIA land area, while Phase 2 involves the development of an additional runway, taxiways, passenger terminals and associated support infrastructure.

“Through this proposal, we envision a new NAIA: a fully-integrated premier gateway that we Filipinos can truly be proud of, backed by the know-how of an experienced technical partner and the strong synergy of seven homegrown teams. The message is clear: we need this, and we can get this done,” said consortium spokesperson Jose Emmanuel Reverente. He added that the proposal includes a people mover that would link all three terminals and connect NAIA to the existing mass transport system in Metro Manila, as well as an option for a third runway.

“The proposal involves expanding and interconnecting the existing terminals of NAIA, upgrading airside facilities, and developing commercial facilities to increase airline and airport efficiencies, enhance passenger comfort and experience, and improve public perception of NAIA as the country’s premier international gateway,” Reverente noted.

Passenger traffic to NAIA is expected to continue to grow significantly over the coming years and the existing runway configuration may be unable to accommodate the future flows. Construction of the additional runway will ensure the ability of NAIA to serve as Manila’s gateway for years to come, bringing potential capacity up to 100 million passengers per year.

The upgrades will elevate NAIA to the level of major regional airports such as Changi in Singapore and Suvarnabhumi in Bangkok and will become a viable transit hub for the ASEAN region.

“Given the full support and commitment of each of the seven consortium members and the existing infrastructure already in place, the project implementation can be expedited. Immediate enhancements and capacity upgrades can be expected within a couple of years, followed by further expansion to be completed shortly after,” Reverente added.