

## MEDIA RELEASE

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### MEGAWIDE AWARDED PHP 26.3 BILLION IN NEW CONTRACTS FOR SUNCITY'S WESTSIDE CITY

Megawide Construction Corp. ("Megawide" or the "Company") (PSE:"MWIDE") announced it has been awarded multiple contracts by Suntrust Home Developers, Inc. (Suntrust) – the Philippine unit of Hong Kong listed Suncity Group Holdings Limited (Suncity) – for its Westside City Resorts World project.

This newest landmark in Metro Manila's growing roster of world-class gaming, hotel and retail destinations will be located at Entertainment City, a specially zoned, master-planned district rising along Manila Bay. The project is expected to be completed within 30 months from start date.

"The requirements of Suncity, in terms of engineering excellence, quality workmanship, and speed to market, perfectly match Megawide's expertise. We are thrilled to provide them with our full array of services for this landmark project and, with our experience completing similar projects of the same scope and scale, we are confident of delivering above the client's expectations," said Edgar Saavedra, Megawide Chairman and CEO.

He continued, "Large-scale investments such as these are critical for our national economic recovery from the crisis caused by COVID-19. We salute our clients for their faith in the Philippines's prospects to bounce back from this pandemic and thank them for their continued trust in Megawide," .

#### Contracts amounting to P26.3 billion

The initial Letters of Award from Suntrust – totaling P6.3 billion – included initial works such as (1) Pile cap, excavation, and lateral support direct contract, worth P2.3 billion, and (2) Site B Main Contract (including basement substructure, superstructure, and architectural builders works and finishes, amounting to P4.0 billion.

Then, on 18 December 2020, Megawide was awarded a Supplemental Agreement amounting to P20 billion, for Management of Nominated Subcontractors for MEPF, interior design, allied services and the like of the Main Hotel Casino, including additional architectural, structural and civil works.

"As the largest, fully-integrated construction company in the country, with the largest and most advanced precast materials facility and ancillary services, we would like to take advantage of the requirements under this new operating environment of pandemic cure and recovery. We believe that our highly-customizable precast technology and advanced systems can cater to various applications in the wider construction space – be it in the vertical and horizontal segment, through private and/or public sector projects, industrial, infrastructure, and other mixed-use developments," Saavedra added.

Megawide continues to build a robust order book of construction projects, revenues from which remain the main contributor to the company's financial performance. In the third quarter of 2020, the Company also secured the Aglipay Sewage Treatment Plant industrial contract with Manila Water amid the weakness of private residential developments. END