

PRESS STATEMENT

28 June 2022

Dismissal of Anti-Dummy Case against directors and officers of Megawide

We received yesterday, 27 June 2022, from the Regional Trial Court of Lapu-Lapu City, Branch 68, the Omnibus Order dated 14 June 2022 dismissing the criminal case against Directors and Officers of Megawide Construction Corporation in their capacity as Directors of GMR MEGAWIDE Cebu Airport Corporation for the alleged violation of the Anti-Dummy Law.

The Omnibus Order explained, among others, that the dismissal of the Case was necessitated by the enactment of Republic Act. No. 11659 signed into law last 21 March 2022, which clearly excluded airport operations and maintenance from the definition of a public utility; thereby removing the applicability of the nationality restriction to GMCAC in operating the Mactan-Cebu International Airport (“MCIA”). Furthermore, the Omnibus Order stated that RA No. 11659 applies to the Megawide Respondents due to the retroactive effect of laws favorable to the accused.

The Company has always maintained its compliance with all the applicable laws, rules, and regulations covering the Concession Agreement for MCIA, and the government's Public-Private Partnership program, since the project was officially awarded to the Megawide-GMR consortium in 2014.

We refer you to our official disclosure on the Philippine Stock Exchange: https://edge.pse.com.ph/openDiscViewer.do?edge_no=4c3d7f6e478946d83470cea4b051ca8f

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