

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. Date of Report (Date of earliest event reported)
Oct 31, 2023
2. SEC Identification Number
40524
3. BIR Tax Identification No.
004-666-098-000
4. Exact name of issuer as specified in its charter
MACROASIA CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
12th Floor, PNB Allied Bank Center, 6754 Ayala Avenue, Makati City
Postal Code
1226
8. Issuer's telephone number, including area code
(632) 8840-2001
9. Former name or former address, if changed since last report
N/A
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 | 1,890,958,323 |
11. Indicate the item numbers reported herein
Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



MacroAsia Corporation

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PSE Disclosure Form 4-13 - Clarification of News Reports

*References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Clarification of News Report

| | |
|-------------------------------|--|
| Source | BusinessWorld (Online Edition) |
| Subject of News Report | "Lufthansa Technik plans P15-B expansion to Clark" |
| Date of Publication | Oct 31, 2023 |

Clarification of News Report

We refer to the letter of the PSE, asking us to clarify or confirm on or before 12 n.n. today, October 31, 2023 with respect to the news articles posted in various online site on October 31, 2023. In the attached news article entitled "Lufthansa Technik plans P15-B expansion to Clark" posted in BusinessWorld (Online Edition), it was reported in part that:

"LUFTHANSA TECHNIK Philippines, Inc. (LTP) is looking at expanding its operations to Clark, its president said, as he outlined the company's plan to build two large hangar bases for P15 billion.

'We are maxed out here in NAIA (Ninoy Aquino International Airport) so we cannot build anything anymore. New hangars have to be built somewhere else. We are looking at Clark because its airport is ready, it fits our operations,' LTP President and Chief Executive Officer Elmar Lutter told reporters last week.

He said the company is targeting to build hangars that can accommodate large aircraft like Airbus A380.

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The first phase of the planned expansion would roughly cost about P5 billion, he said, adding that the second phase is estimated to cost as much as P10 billion.

'Probably P10 billion to make it a full complement for the whole wide-body portfolio which we have: 777, A330. That will be built either in Clark or in one of the new airports,' Mr. Lutter added.

Aircraft maintenance, repair, and overhaul provider LTP said however that this plan is still pending necessary approvals.

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The information for the said article emanated during the German-Philippine Chamber of Commerce and Industry (GPCCI) forum on October 26, 2023, where LTP President Elmar was a panelist, together with DOTR Secretary Jaime J. Bautista.

We confirm that Lufthansa Technik Philippines is currently studying the building of a 2-bay hangar for maintenance, repair and overhaul (MRO) services in Clark Airport, with an investment value of about USD100 million. Since the 2-bay hangar study is still ongoing, LTP has yet to submit this for board and shareholders' approval. The hangar is envisioned to accommodate base maintenance services for wide-body aircraft like the A380, as LTP has been facing huge market demand for its base maintenance services.

We will apprise the investing public as soon as there are further developments in the above expansion plans.

Other Relevant Information

None.

Filed on behalf by:

| | |
|--------------------|------------------------------|
| Name | Amador Sendin |
| Designation | CFO, CRO, SVP Administration |