

Energy dep't offers Cagayan Basin area for exploration by interested firms

THE ENERGY department is seeking challengers to the application of Triangle Energy Global Ltd. for a petroleum energy service contract in an area within the Cagayan Basin.

In a notice posted on its website on Wednesday, the department gave challengers until early September to submit their bids under the Philippine Convention-

al Energy Contracting Program (PCECP).

The PCECP is the department's transparent petroleum service contract awarding mechanism that aims to spur exploration by offering areas with potential oil and gas reserves.

Under the program, companies may also nominate and publish other areas of interest at any time

but their application will be subjected to a 60-day challenge period.

Triangle Energy Global, which nominated an area in the Cagayan Basin for exploration, published its application in newspapers on July 6, 2023.

According to the department, interested challengers may submit their applications over the nomi-

nated area in line with the prescribed timeline and guidelines.

The Department of Energy (DoE) has set the pre-challenge conference on July 26, or 20 calendar days from the publication date of the nominating party. Challengers are given until Sept. 4 at 11 a.m. to submit relevant documents.

The DoE said counterproponents must complete their application at its Records Management Division and must pay a P1-million application fee.

The PCECP allows the government to develop and utilize indigenous petroleum resources under a service contract with qualified local and international exploration companies. — **Ashley Erika O. Jose**



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SANGGUNIANG PANLUNGSOD OF MAKATI

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N.B.

Councilor HON. RENE ANDREI Q. SAGUISAG, JR. – Vacation Leave

ALSO IN ATTENDANCE:

Secretary to the Sanggunian ATTY. DINDO R. CERVANTES

Upon motion of Hon. D.B. Almario, duly seconded, the Sangguniang Panlungsod of Makati, by a unanimous vote, approved City Ordinance No. 2023-140 on third and final reading.

CITY ORDINANCE NO. 2023-140

Authors: Hon. A.P. Padilla, Hon. R.A.Q. Saguisag, Jr., Hon. D.B. Almario, Hon. B.B. Baniqued, Hon. V.V. Hilario, Jr., Hon. M.F. Vitales, Hon. R.C. San Pedro, Jr., Hon. J.M. Ariones, Hon. A.J. Cruz and Hon. C.C. Ortega

Co-Authors: Hon. M.D.M. Arayon, Hon. M.J.P.Q. Arenas, Hon. L.S. Javier, Jr., Hon. E.M. Marquez, Hon. K.T. Sarosa, Hon. A.A.M. Yabut and Hon. J.C. Villena, IV

AN ORDINANCE DECLARING THE ANNUAL BUDGET FOR C.Y. 2023 OF BARANGAY LA PAZ TO BE INOPERATIVE IN PART, SUBJECT WITH EXISTING LAWS, RULES, AND REGULATIONS.

WHEREAS, Section 333 (a) of R.A. 7160, otherwise known as the Local Government Code of 1991, provides that the Sangguniang Panlungsod shall have the power to review barangay ordinances which relate to barangay budgets for the purpose of ensuring that the provisions of the aforementioned law are complied with;

WHEREAS, the Sangguniang Barangay of La Paz, by virtue of Barangay Appropriation Ordinance No. 002-023 Series of 2023, approved its Annual Budget for C.Y. 2023, a copy of such barangay ordinance, including its supporting documents, is hereto attached and made an integral part hereof as **Annex "A"**;

WHEREAS, the Budget Department, in a *Certification* dated 21 June 2023, recommended that the Annual Budget for C.Y. 2023 of Barangay La Paz be declared to be inoperative in part due to various reasons stated therein;

WHEREAS, the Honorable Members of the Sangguniang Panlungsod of Makati extensively reviewed the subject annual budget;

WHEREAS, after careful perusal of available documents, it was ruled by the Members of the Sangguniang Panlungsod of Makati to adopt the abovementioned recommendation of the Budget Department; hence, this Ordinance.

NOW, THEREFORE, BE IT ENACTED, AS IT IS HEREBY ENACTED BY THE SANGGUNIANG PANLUNGSOD OF MAKATI, METRO MANILA, BY THE POWERS VESTED IN IT BY LAW, IN SESSION ASSEMBLED, that:

Section 1. The Annual Budget for C.Y. 2023 of Barangay La Paz is hereby declared to be inoperative in part, subject with existing laws, rules, and regulations.

Section 2. The *Certification* issued by the Budget Department dated 21 June 2023, which recommends that the Annual Budget for C.Y. 2023 of Barangay La Paz be declared to be inoperative in part due to various reasons stated therein, is hereby adopted *in toto*, a copy of such *Certification* is hereto attached and made an integral part hereof as **Annex "B"**;

Section 3. The provisions of this Ordinance are hereby deemed separable. If any provision hereof should be declared invalid or unconstitutional, the remaining provisions shall remain in full force and effect.

Section 4. All ordinances, resolutions, and executive orders which are inconsistent with any of the provisions of this Ordinance are hereby repealed or modified accordingly.

Section 5. Let a copy of this Ordinance be furnished to the Office of the Mayor, Office of the City Administrator, Law Department, Budget Department, Accounting Department, Urban Development Department, Department of the Interior and Local Government (DILG)-Makati City, Liga ng mga Barangay, Sangguniang Barangay of La Paz and other departments, offices, and agencies concerned for their information, guidance, and reference.

Section 6. This Ordinance shall take effect immediately upon its approval.

ENACTED BY THE SANGGUNIANG PANLUNGSOD OF MAKATI, METRO MANILA, in its Regular Session held on 29 June 2023.

Attested by:

ATTY. DINDO R. CERVANTES
Secretary to the Sangguniang Panlungsod

Certified true and correct by:

HON. MONIQUE YAZMIN MARIA Q. LAGDAMEO
Vice Mayor & Presiding Officer

Approved by:

HON. MAR-LEN ABIGAIL S. BINAY
City Mayor

Date of Approval: JUN 29 2023

Megawide eyes affordable homes after acquiring PH1

MEGAWIDE Construction Corp. is planning to focus on below-middle-income consumers as the market for its new acquisition PH1 World Developers, Inc.

At the company's virtual annual stockholders' meeting on Wednesday, Megawide Chairman Edgar B. Saavedra said the specific segment that the company wants to target is affordable housing, which he described as below middle-income or the middle-income level.

He said the choice of focusing on the segment was because of its resilient performance during the pandemic.

"But the majority of the products that we're focusing on are on the below-middle-income level, which the management deemed as more essential," said Mr. Saavedra, who is also the company's president and chief executive officer.

He said during the pandemic, residential projects proved to be more resilient than those in commercial and other segments, "especially if you look at the affordable segment market."

Meanwhile, Mr. Saavedra said Megawide's entry into the real estate business is a usual progression for construction companies.

"It's very common for, or it's a natural progression for a construction company to go into real estate," he said, citing its familiarity with the business.

"Obviously, we have the core competency as we have been doing the business for the last 26 to 27 years. We are very familiar with the market and then we are very familiar when it comes to the design and build of the development of the business," he added.

He also noted that the real estate business could provide the company

with more profit than having only a construction business.

"If we look at the margin, for construction, the bottom line net after-tax will normally be a single digit, unlike in real estate, you can get a double digit," he said, adding that "it's easy to say it will be four times better if you do the real estate."

Last week, Megawide's board of directors approved the acquisition of PH1 from the company's affiliate, Citicore Holdings Investments, Inc.

The transaction involves the acquisition of 100% capital stock or 579.46 million shares of PH1 for P5.2 billion or P8.97 per share in line with the fairness opinion report of FTI Consulting Philippines, Inc.

On Wednesday, shares in the company declined by four centavos or 1.2% to P3.30 apiece. — **Justine Irish D. Tabile**

Hotel101 expects P7B from Japan location

SIA-LED DoubleDragon Corp. said on Wednesday that its unit Hotel101 Global Pte. Ltd. expects to generate about \$128.88 million or P7.12 billion in sales for its location in Niseko Hokkaido, Japan.

"The Hotel101-Niseko units are seen as a solid investment since the unit owners are able to directly and perpetually own a real estate hard asset through the full ownership of the unit through a condominium title," the company said in a disclosure.

The company also said that it has tapped H2 Christie's International Real Estate as the exclusive sales and marketing agent of the Japan location.

H2 Christie's International Real Estate is said to be the esteemed

brokerage division specializing in lifestyle real estate within the H2 Group.

DoubleDragon said the real estate firm may also tap sub-agents under it to market the units that would come with the perpetual titled individual unit ownership.

"The upcoming Hotel101-Niseko sits on a sprawling 1.17-hectare property in Hokkaido Prefecture, Japan and is expected to be patronized by local domestic travelers in Japan, and foreign tourists from other countries," it said.

"The extension of the Shinkansen bullet train to Niseko and Sapporo will further improve access to the region which is also reported to be in the running to host the 2030 Winter Olympics," the company added.

The company said the location is set to be the biggest value hotel in Niseko encompassing 482 signature HappyRooms offering "comfort, convenience, and accessibility to all types of travelers."

Hotel101 Global is a Singapore-registered worldwide hotel expansion subsidiary of DoubleDragon.

DoubleDragon targets to list its subsidiary Hotel101 Global on Nasdaq in the US as it expects the unit to eventually derive more than 95% of its revenues outside the Philippines.

It said earlier that its first three overseas projects will be in Niseko Hokkaido in Japan, Madrid in Spain, and California in the US.

DoubleDragon climbed by 1.4% or 10 centavos to P7.25 per share on Wednesday. — **Adrian H. Halili**

Cebu Pacific ties up with Airlink for disaster response

BUDGET CARRIER Cebu Pacific said on Wednesday that it will be joining non-profit global organization Airlink to help in responding to and recovering from disasters.

In a press release, the airline said that it will be joining hands with international airlines and logistic partners in providing airlift, logistical solutions and support during disasters.

Cebu Pacific Chief Strategy Officer Alex B. Reyes said that "disaster relief and humanitarian assistance are areas that Cebu Pacific has actively contributed to and supported over the years."

"We have always believed that air transport allows for an efficient and quick mobilization of necessary resources, both personnel and cargo, in responding to disasters or crises," he added.

Airlink is said to have more than 50 international airlines as partners, which makes it possible for the organization to leverage the power and speed of aviation in getting aid to distressed communities for more than 130 nongovernmental organizations (NGOs).

Last month, the organization hosted a two-day workshop with the Philippine Disaster Resilience Foundation (PRDF) on

logistics preparedness.

According to the company, the first post-pandemic workshop was attended by 12 partner NGOs including Anamatangi Polynesian Voices, Bayat Foundation, Buddhist Tzu Chi Foundation, Children International, Disaster Relief Australia, and Human Initiative.

"This event gave us an opportunity to reconnect with our NGO partners face to face and provide a platform for them to network and draw lessons from each other's experiences," said Jennifer Torner, Humanitarian Programs Manager for Asia and the Pacific for Airlink.

"Our partners cover disaster response in a very diverse area ranging from Afghanistan to Vanuatu in the Pacific, Sri Lanka to Ukraine, Turkey to New Zealand. They shared the challenges they faced or overcame, giving valuable insights on how we can improve processes and responses to prioritize impacted communities," she added.

Meanwhile, Claire Leow, regional representative for Asia and the Pacific at Airlink, said that the partnership with PRDF and Cebu Pacific will strengthen Airlink's regional response framework. — **Justine Irish D. Tabile**

Illegal online sites seen to pose risks to e-wallet platforms

THE patronage of unregistered online websites is one of the prevalent causes of compromised accounts in e-wallet platforms, said a digital advocacy group.

In a statement on Wednesday, Digital Pinoys urged the National Telecommunications Commission (NTC) to block illegal online gambling sites.

"Illegal gambling sites should be taken down as soon as possible by the NTC as it poses great risks to Filipinos. Many of these sites have been advertising aggressively, using social media platforms and influencers," said Digital Pinoys National Campaigner Ronald Gustilo.

Citing a report from the National Privacy Commission (NPC), which said that the wave of unauthorized transactions in GCash in May was due to phishing attacks linked to online gambling sites, Mr. Gustilo said that "many risks come with the operation of illegal gambling sites if left unchecked by the government."

"Because they are illegal, the government

does not have any regulation over the platform which makes it dangerous," he said.

"They can use any and all data captured upon access to their site to whatever use they may want to. They can access your credentials, sell your information, and as what happened before, steal your money. Hence the urgency of blocking these sites before any other incident happens," he added.

He also said that two online gambling sites — Philwin and Tapwin.com — cited in the NPC's report are still active.

Aside from urging NTC, Digital Pinoys has also called on the Philippine Amusements and Gaming Corp. (PAGCOR) and the Department of Justice (DoJ) "to swoop down on these illegal unregistered online gambling sites."

"The group monitored other online gambling sites not included in the May 2023 PAGCOR and the DoJ list of registered online gambling sites such as 1xbet.com, betjili77.com and pinasbet.com," Mr. Gustilo said. — **Justine Irish D. Tabile**