

Philippine Stock Exchange index (PSEi)

6,507.78

▲ 56.94 PTS.

▲ 0.88%

MONDAY, AUGUST 7, 2023

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P624.00 +P17.00 +2.8%	ACEN ACEN Corp. P5.42 -P0.08 -1.45%	AEV Aboitiz Equity Ventures, Inc. P50.60 +P0.85 +1.71%	AGI Alliance Global Group, Inc. P12.20 -P0.10 -0.81%	ALI Ayala Land, Inc. P28.70 +P0.30 +1.06%	AP Aboitiz Power Corp. P35.65 +P0.65 +1.86%	BDO BDO Unibank, Inc. P141.00 ---	BPI Bank of the Philippine Islands P116.40 -P0.60 -0.51%	CNVRG Converge ICT Solutions, Inc. P9.06 +P0.06 +0.67%	DMC DMCI Holdings, Inc. P9.40 +P0.28 +3.07%
EMI Emperador, Inc. P21.30 +P0.05 +0.24%	GLO Globe Telecom, Inc. P1,875.00 +P64.00 +3.53%	GTCAP GT Capital Holdings, Inc. P528.00 +P6.00 +1.15%	ICT International Container Terminal Services, Inc. P208.00 +P6.00 +2.97%	JFC Jollibee Foods Corp. P254.00 -P6.00 -2.31%	JGS JG Summit Holdings, Inc. P40.70 +P1.70 +4.36%	LTG LT Group, Inc. P9.52 +P0.12 +1.28%	MBT Metropolitan Bank & Trust Co. P57.00 +P2.00 +3.64%	MER Manila Electric Co. P340.00 +P15.00 +4.62%	MONDE Monde Nissin Corp. P8.00 +P0.50 +6.67%
MPI Metro Pacific Investments Corp. P4.90 +P0.05 +1.03%	PGOLD Puregold Price Club, Inc. P28.05 +P0.55 +2%	SCC Semirara Mining and Power Corp. P29.75 +P0.55 +1.88%	SM SM Investments Corp. P901.50 -P7.00 -0.77%	SMC San Miguel Corp. P103.10 +P6.10 +6.29%	SMPH SM Prime Holdings, Inc. P33.25 -P0.75 -2.21%	TEL PLDT Inc. P1,304.00 +P29.00 +2.27%	UBP Union Bank of the Philippines P74.00 ---	URC Universal Robina Corp. P124.40 +P3.60 +2.98%	WLCON Wilcon Depot, Inc. P22.45 +P0.45 +2.05%

PLDT eyes Greater Metro Manila for new data center

PLDT Inc. is considering Greater Metro Manila (GMM) as a potential location for its upcoming 12th data center, with a planned capacity of at least 100 megawatts, according to the company's data center arm ePLDT, Inc.

"Our main requirement is very far from the fault line and then second is access to reliable and adequate power. We have some choices that we can choose from. I think this will be in GMM," ePLDT, Inc. President and Chief Executive Officer Victor S. Genuino told reporters last week.

GMM covers all the cities of Metro Manila and some cities in Bulacan, Cavite, Laguna, and Rizal.

"We have a list. There are a lot of options because a lot of these real estate companies obviously look at it as a prime lot to be able to

sell because we are talking about 5 hectares and above," he said.

Earlier this year, ePLDT announced its plan to construct its 11th data center, named VITRO Sta. Rosa. This facility is scheduled to be built on a five-hectare plot in Sta. Rosa, Laguna.

The initial capacity is set to be 14 megawatts by early 2024, with projections for it to expand to 50 megawatts upon full operation.

The company has been receiving numerous requests from potential customers to visit the site, according to Mr. Genuino.

"It is funny because it is only a construction site right now. But in spite of that we have a lot of customers seeking to inspect the site, so it's very exciting because I think there is a lot of interest in the market," he said.

He also said that the company will be able to firm up the interest

in colocation services at VITRO Sta. Rosa by the first quarter of next year.

The company is targeting to hire more than 100 people for a total shift at the data center or around 30 people per shift.

When asked about the investment amount for the 12th data center, Mr. Genuino said, "We must ensure that the construction costs are kept extremely tight. Once we have selected a site, the site's coverage fee will determine the construction cost."

However, he added that the company's estimate for the construction cost of its data center is approximately P9 million per megawatt.

Department of Information and Communications Technology Secretary Ivan John E. Uy has said that there would be a fivefold increase in data center capacity

in the Philippines for the next five years.

"Supporting the local data center race is PLDT and ePLDT, with a current 65% market share and further plans for expansion to position the Philippines as the regional hyperscaler hub in the Asia Pacific Region," PLDT said in a press release.

Citing a report from S&P Global Marketing Intelligence, PLDT said that the compound annual growth rate in the country's data center operational space from 2020 to 2025 is 13%.

To support this, the company has been putting investments into its international and domestic infrastructure such as cable systems, 5G network and data centers.

The company has received the provisional authority from the National Telecommunications

Commission to construct two new cable landing stations in the country to host the Apricot cable system.

The 12,000-kilometer-long Apricot cable system is slated to be completed by the end of 2025. It will connect the Philippines, Japan, Singapore, Indonesia, Taiwan, and Guam.

Meanwhile, the cable landing facilities, targeted to be completed by early 2025, are expected to rise in Baler, Aurora and in Digos, Davao.

Gary Ignacio, chief data center officer at ePLDT, said that data centers and cloud are the foundation for enterprise growth and national digitalization efforts.

"We're harnessing our experience and success in terms of being the outsourcing hub of the world. We can do the same for cloud so-

lutions and data center services," said Mr. Ignacio.

"Looking ahead, ePLDT is dedicated to expanding its data center infrastructure. With ongoing construction of VITRO Sta. Rosa and plans for Data Center 12, ePLDT is ready to meet the increasing demands of hyperscalers and enterprises that will further fuel the country's digital economy," said Roselle dela Cruz, vice-president for US & Europe, Middle East, and Africa Market at PLDT Global Corp.

PLDT shares closed P29 or 2.27% higher at P1,304 apiece on Monday.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls. — **Justine Irish D. Tabile**

ACEN increases loan deal for Cagayan solar project vehicle

ACEN Corp. has executed an amendment to its loan and security agreement with Natures Renewable Energy Development Corp. (Naredco) to finance a 133-megawatt (MW) solar power project in Cagayan, the Ayala-led company announced on Monday.

The energy company, along with Naredco and CleanTech Renewable Energy 4 Corp. (CREC4), has signed an amended and restated loan and security agreement, expanding the loan facility by up to P1.16 billion, it said in a disclosure.

Last year, the parties entered into a loan and security agreement, wherein ACEN provided Naredco with a P1.14 billion loan.

Naredco serves as a special-purpose vehicle for the development of the Cagayan North Solar Power Project, which represents ACEN's collaborative project with CREC4.

The loan will support the remaining requirements of the first phase of the Cagayan

North Solar Power Project, according to ACEN.

The Cagayan North Solar power project, with an installed capacity of 133 MW, is projected to generate electricity for approximately 75,000 households, as stated on its website.

In May, the Ayala group's listed energy company agreed to subscribe to additional shares in Naredco for P211.49 million, further contributing to the development of Naredco's solar plant project.

ACEN possesses approximately 4,200 MW of attributable capacity spanning the Philippines, Vietnam, Indonesia, India, and Australia.

The energy company aims to expand its renewable energy portfolio to 20 gigawatts by 2030.

During Monday's trading session on the local bourse, the company's shares closed 1.45% lower at P5.42 apiece. — **Ashley Erika O. Jose**

Metro Pacific group's CALAX Silang Interchange set for Sept. opening

METRO Pacific Tollways Corp. (MPTC) unit MPCALA Holdings, Inc. on Monday said it is planning to open the Silang (Aguinaldo) Interchange of the Cavite-Laguna Expressway (CALAX) project by September.

The upcoming CALAX exit, anticipated to serve an additional 5,000 daily motorists, has reached a completion rate of 91%, MPCALA said in an e-mailed statement.

"Ongoing construction activities include the development of the toll plaza, concrete pouring for the main line and median barriers, as well as various finishing works," the company added.

After these activities, the company will focus on the construction of toll facilities such as road lights, signages, and sound barriers and prepare for the toll collection system.

In a previous interview, Public Works and Highways Secretary Manuel M. Bonoan said that the

department has set June as the target for completing the Aguinaldo section of CALAX.

"Due to challenges brought about by inclement weather in the past months, the timeline of the target opening has been moved," the company responded in an inquiry through e-mail.

In total, CALAX has eight interchanges: Technopark, Laguna Boulevard, Santa Rosa-Tagaytay Road, Silang East, Silang (Aguinaldo), Governor's Drive, Open Canal, and Kawit Interchange and a toll barrier before South Luzon Expressway (SLEX).

At present the operational segment of CALAX is from the Mampalasan Rotunda up to Silang East Interchange, which has an average daily motorist of more than 34,000.

The right of way for the remaining segments is still under processing with the Department of Public Works and Highways (DPWH), the company said.

"Overall, the right-of-way accomplishment, including that of the Laguna segment, that is already operational is 81.05%," it added.

CALAX, a 45-kilometer four-lane toll road, is expected to cut travel time between SLEX and the Manila-Cavite Expressway to 45 minutes from the current 2.5 hours.

It is a public-private partnership project with the DPWH as implementing agency and MPCALA as the private proponent.

MPTC is the tollways unit of Metro Pacific Investments Corp., which is one of the three key Philippine units of Hong Kong-based First Pacific Co. Ltd. together with Philex Mining Corp. and PLDT, Inc.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls. — **Justine Irish D. Tabile**

High Court affirms denial of Pilipinas Shell's contempt plea versus Customs officials

THE SUPREME Court has upheld an appellate court decision that rejected Pilipinas Shell Petroleum Corp.'s plea to cite officials of the Bureau of Customs (BoC) in contempt for discussing details of a P7.34-billion tax case in a 2010 press conference.

In a 20-page decision dated April 26 and released to the public on Aug. 3, the tribunal concurred with the Court of Tax Appeals' (CTA) assertion that the company had not demonstrated that the Customs bureau intended to compromise the integrity of the case.

"To reiterate, there must be sufficient proof beyond reasonable doubt that there was an intention to impede, obstruct, or degrade the administration of justice for indirect contempt cases to prosper," Senior Associate Justice Marvic M.V.F. Leonen said in the ruling.

Pending the resolution of the company's deficiency in excise and value-added tax liabilities, the BoC agreed not to seize

Pilipinas Shell's future importations until the case was resolved, provided the latter would post a surety bond for its alleged tax liabilities worth P7.34 billion in unpaid excise taxes and unleaded gas importations from 2004 to 2009.

The CTA approved the agreement and barred the BoC from collecting the taxes.

In 2010, former Customs Commissioner Napoleon L. Morales and other BoC officials held a press conference in Makati where they announced their intention to ask a CTA judge to recuse from the case. This announcement was published in various newspapers.

They requested former CTA Associate Justice Ernesto D. Acosta to withdraw from handling the case due to an alleged conflict of interest stemming from his previous employment with Pilipinas Shell.

Pilipinas Shell argued that the press conference and the BoC's press

statement violated a CTA resolution, which stated that discussing case details with the media would be considered contemptuous.

The company contended that the officials disclosed "material information" pertaining to the pending tax case.

The customs officials defended the press conference, asserting that it aligned with their duty to provide the public with matters of public concern.

The tax tribunal dismissed Pilipinas Shell's contempt case, citing the company's inability to prove that officials intended to "malign the dignity" of the court.

"There was no evident proof that there was genuine intent on the part of respondents to malign the Court of Tax Appeals," it said. "Rather, the statements made were criticism in relation to the actions of the petitioner (Pilipinas Shell), not an attack on the Court of Tax Appeals." — **John Victor D. Ordoñez**



ROXAS AND COMPANY, INC.

AMENDED NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Notice is hereby given that the Annual Meeting of Stockholders of ROXAS AND COMPANY, INC. (formerly, CADP Group Corporation) will be held by video conference/online or conducted virtually on **30 August 2023 at 10:00 in the morning**. The live webcast of the meeting shall be accessible through the following link, and shall be subject to validation procedures:

Join Zoom Meeting
<https://zoom.us/j/96003056843?pwd=alhVcm9NVEkwRVlPcVlkWlhteGh5dz09>
Meeting ID: 960 0305 6843
Passcode: 229619

The agenda of the Meeting are as follows:

1. Certification of Notice and Quorum
2. Approval of the Minutes of the Annual Stockholders' Meeting held on 29 June 2022
3. Presentation of the Annual Report to Stockholders
4. Ratification of all Acts and Proceedings of the Board of Directors and Management
5. Election of the Board Directors
6. Election of External Auditors
7. Other Matters
8. Adjournment

Only stockholders of record at the close of business on 11 August 2023 are entitled to notice of, and to vote at, the Annual Meeting of Stockholders. Registration for the meeting shall start at 9:00 in the morning.

There will be no physical meeting. Stockholders may participate in the meeting by remote communication or by voting through the Chairman of the meeting as proxy. Pre-registration to attend the virtual meeting is required. Only stockholders who pre-registered will be given access to the virtual meeting.

IF YOU CANNOT ATTEND THE MEETING, PLEASE EXECUTE AND SUBMIT YOUR DULY ACCOMPLISHED PROXY FORM TO THE OFFICE OF THE ASSISTANT CORPORATE SECRETARY, C/O 7F CACHO-GONZALES BUILDING, 101 AGUIRRE STREET, LEGASPI VILLAGE, 1229 MAKATI CITY OR BY ELECTRONIC MAIL TO ask@roxascompany.com.ph (with the subject of the email having the following format: PROXY2023_[name of shareholder]) ON OR BEFORE close of business on 18 August 2023. The Proxy form is available at the website of the company at www.roxascompany.com.ph.

Validation of proxies is set on 18 August 2023 at the Office of the Assistant Corporate Secretary.

Stockholders may vote in absentia in accordance with the procedure posted in the website of the Company — www.roxascompany.com.ph.

Shareholders who intend to attend by remote communication shall inform the Company by email to ask@roxascompany.com.ph on or before 18 August 2023.

By Order of the Board of Directors.


MELCHOR J. MANALO
Assistant Corporate Secretary