

## Philippine Stock Exchange index (PSEi)

6,412.86

▲ 60.20 PTS.

▲ 0.94%

TUESDAY, JUNE 3, 2025  
BusinessWorld

## PSEi MEMBER STOCKS

AC Alaya Corp. P581.00 +P11.00 +1.93%	ACEN ACEN Corp. P2.46 -P0.04 -1.60%	AEV Aboitiz Equity Ventures, Inc. P33.40 +P0.40 +1.21%	AGI Alliance Global Group, Inc. P8.41 +P0.07 +0.84%	ALI Alaya Land, Inc. P23.75 +P0.25 +1.06%	AREIT AREIT, Inc. P39.65 -P0.10 -0.25%	BDO BDO Unibank, Inc. P158.70 -P3.30 -2.04%	BLOOM Bloomberry Resorts Corp. P4.94 +P0.54 +12.27%	BPI Bank of the Philippine Islands P141.00 +P1.20 +0.86%	CBC China Banking Corp. P72.90 -P0.10 -0.14%
CNPF Century Pacific Food, Inc. P39.20 +P0.35 +0.90%	CNVRG Converge ICT Solutions, Inc. P20.05 -P0.25 -1.23%	DMC DMCI Holdings, Inc. P10.46 +P0.20 +1.95%	EMI Emperador, Inc. P14.50 +P0.50 +3.57%	GLO Globe Telecom, Inc. P1,800.00 ---	GTCAP GT Capital Holdings, Inc. P594.50 +P35.00 +6.26%	ICT International Container Terminal Services, Inc. P415.00 +P3.00 +0.73%	JFC Jollibee Foods Corp. P230.60 +P1.20 +0.52%	JGS JG Summit Holdings, Inc. P19.62 -P0.30 -1.51%	LTG LT Group, Inc. P12.38 +P0.06 +0.49%
MBT Metropolitan Bank & Trust Co. P76.20 +P1.55 +2.08%	MER Manila Electric Co. P546.00 +P12.00 +2.25%	MONDE Monde Nissin Corp. P7.20 ---	PGOLD Puregold Price Club, Inc. P31.00 ---	SCC Semiraya Mining and Power Corp. P33.15 +P0.30 +0.91%	SM SM Investments Corp. P850.00 +P12.00 +1.43%	SMC San Miguel Corp. P79.95 -P0.05 -0.06%	SMPH SM Prime Holdings, Inc. P23.60 +P0.65 +2.83%	TEL PLDT Inc. P1,242.00 +P3.00 +0.24%	URC Universal Robina Corp. P87.50 +P2.50 +2.94%
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## Hotel101 cleared for Nasdaq debut this month



By Revin Mikhael D. Ochave

Reporter

HOTEL101 Global Holdings Corp., a subsidiary of listed investment holding company DoubleDragon Corp., has secured approval from the US Securities and Exchange Commission (SEC) for its planned listing on the Nasdaq Stock Exchange this month.

The SEC approved Hotel101 Global Holdings' registration statement on Form F-4 on June 2, DoubleDragon said in a regulatory filing to the Philippine Stock Exchange (PSE) on Tuesday.

Hotel101 Global Holdings, which will list on Nasdaq under the ticker symbol "HBNB," was formed after the merger of Singapore-based Hotel101 Global Pte. Ltd. and JVSPAC Acquisition Corp. in April last year.

The merger values the combined entity's equity at \$2.3 billion (P130 billion), with shares priced at \$10 each.

"The closing of the business combination is expected to occur as soon as possible, subject to regulatory and shareholder approvals and other customary closing conditions," Hotel101 said.

Hotel101 Chief Executive Officer Hannah Yulo-Luccini described the listing as a "significant step" toward the company's goal of becoming the world's first global one-room hotel chain.

"As we expand into key markets, including Japan and the US, we are taking a pivotal step through this listing that will help scale our model globally and redefine the global hospitality experience," she said.

Hotel101 is poised to become the first Filipino-owned company to be listed and traded on Nasdaq.

Rizal Commercial Banking Corp. Chief Economist Michael L. Ricafort said in a

Viber message that the timing is favorable following the normalization and growth of international travel and tourism after the COVID-19 pandemic.

"There was also the proposition of investment and the rental/hotel income at the same time. This will also create a strong international business and brand in wealthy and high-potential countries with possible additional growth in the coming years," he added.

Last week, Hotel101 announced plans to expand into Saudi Arabia with projects to develop up to 10,000 rooms valued at P137.5 billion (\$2.5 billion).

The company signed a joint venture agreement with Saudi-based investment firm Horizon Group, committing to roll out a standardized hotel offering averaging 500 rooms.

Initial project locations include Medina, Riyadh, Jeddah, Abha, and Alula.

DoubleDragon shares rose 8.86%, or 90 centavos, to P11.06 per share on Tuesday.

## GCash parent approves stock split ahead of IPO

By Ashley Erika O. Jose

Reporter

GLOBE Fintech Innovations, Inc. (Mynt), operator of GCash, has approved a stock split to increase the number of its common shares ahead of its planned initial public offering (IPO).

"The board of directors and shareholders of Globe Fintech Innovations, Inc. in their special board meeting and annual stockholders' meeting held today, approved the proposed stock split reducing the par value of the company's common shares," Ayala Corp. said in a regulatory filing on Tuesday.

In separate disclosures, Globe Telecom, Inc. and Ayala Corp. said Mynt's board of directors approved the amendment of its articles of incorporation to reduce the par value of the company's common shares from P1 each to three centavos per share. This will increase the number of authorized common shares to 71,66 billion from 2.15 billion.

The company's authorized capital stock will remain at P2.15 billion, the disclosures said.

Ayala-led Globe owns a 36% interest in Mynt, which owns G-Xchange, Inc., the operator of GCash.

"We will make the pertinent disclosure once the company has obtained the approval of the Securities and Exchange Commission (SEC)," Globe said.

"Ayala Corp.'s announcement regarding the stock split of Mynt signifies a strategic move to enhance the company's appeal in the upcoming IPO," Globalinks

Securities and Stocks, Inc. Head of Sales Trading Toby Allan C. Arce said in a Viber message.

By reducing the par value of its common shares while maintaining the same authorized capital stock, the company is providing greater flexibility for fundraising, Mr. Arce said.

"This maneuver is aimed at improving share liquidity and providing greater flexibility for fundraising, which aligns with the goals of a public offering," he added.

The stock split could also positively impact GCash's IPO by making shares more affordable to a broader range of investors, Mr. Arce said.

"The move also signals to potential investors that Mynt is preparing to scale its operations and capitalize on its dominant position in the e-wallet market," he added.

In April, Globe said the much-anticipated IPO of GCash would likely proceed later this year or next year amid market uncertainties.

Earlier, the SEC announced it would allow a lower public float for large IPOs. Under this relief, companies planning to list on the Philippine Stock Exchange with an IPO exceeding P5 billion may seek approval to offer less than the required 20% public float.

However, the SEC clarified that it remains firm on the 20% minimum float requirement, noting that companies availing of this exemptive relief can initially offer 15%, provided they commit to a follow-on offering or private placements within the next three years.

At the stock exchange on Tuesday, shares in Ayala gained P1.00, or 1.93%, to close at P581 each, while shares in Globe closed unchanged at P1,800 per share.

## Ayala Land targets December opening for first phase of Ayala Malls Arca South

LISTED Ayala Land, Inc. (ALI) said it targets to open the first phase of Ayala Malls Arca South in Taguig City in December.

"The first phase is launching at the end of the year, and it will be a reflection of a new way of thinking about what community centers are, most especially destination centers," ALI Leasing and Hospitality Group Head Mariana Zobel de Ayala said in an emailed statement on Tuesday.

"We envision Ayala Malls Arca South as the ultimate destination marketplace — fresh produce, flowers and plants, crafts, *pa-luto*, and coffee roasteries — all anchored on the best of the Philippines. If we succeed, it will be a place people will go out of their way to travel to," she added.

Ayala Malls Arca South will feature a food hall designed as a convergence space for diverse flavors and cultures. It will also have a dedicated market hall spotlighting regional delicacies and fresh produce through a cook-to-order dining concept, as well as an artisanal coffee hub.

The mall is situated within ALI's 74-hectare Arca South estate in Taguig City.

ALI said Arca South has gained momentum in residential, healthcare, and infrastructure development. It currently features six residential projects from Ayala Land Premier, Alveo, and Avida.

Arbor Lanes and Gardencourt Residences, Ayala Land Premier's signature developments, continue to draw strong interest, the company also said.

Arca South also hosts Healthway Cancer Care Hospital, Landers Superstore, and The Arca South Pitch.

The company plans to open the Blue Leaf venue next year, offering a premium space for social and corporate events.

Accessibility to the area is expected to improve with the completion of the Taguig City Integrated Terminal Exchange (TCITx), an intermodal facility developed in partnership with key government agencies and the private sector.

Once operational, TCITx will link Arca South to the Skyway, Southeast Metro Manila Expressway (C6), Metro Manila Subway, and North-South Commuter Railway.

ALI shares rose by 1.06% or 25 centavos to P23.75 per share on Tuesday. — **Revin Mikhael D. Octave**

## Lazada Philippines to boost AI features for sellers and buyers

ELECTRONIC commerce platform Lazada Philippines is set to integrate more artificial intelligence (AI) features to streamline seller workflows and increase buyer traffic.

"We've been working on certain work streams to integrate AI. Today, there are more than 12 separate work streams where we are looking at the value of AI and the ways to support it," Lazada Philippines Chief Executive Officer Carlos Barrera said in an interview with *BusinessWorld*.

The platform aims to use AI to enhance its content and catalogue offerings, he said.

"For example, AI can automatically fill in the attributes of a [particular] item so that the moment you upload a T-shirt through the automated search, it will recognize that the T-shirt is size M (medium), is black in color, and has this type of cut," Mr. Barrera said.

"That can easily save thousands of hours a month for some of our top sellers."

According to Mr. Barrera, AI has contributed to double-digit percentage increases in traffic for its campaigns.

With AI, customer inquiries have become more complex, and



CARLOS BARRERA, CEO of Lazada Philippines

the platform is able to provide more "situational recommendations," he said.

"We power our entire recommendation system and our homepage to be fully personalized depending on the person using the app," he said, noting that AI can tailor platform content based on predictive variables.

AI has also been used to track routes and streamline delivery systems, he added.

Lazada projects double-digit sales growth this year, Mr. Barrera said.

"We want to grow double year on year for sure. Our goal is to grow at least as fast as the market," he said.

The Philippine e-commerce market is expected to reach \$150 billion in gross merchandise value by 2030, according to a 2024 report by Google, Temasek Holdings, and Bain & Co.

However, Mr. Barrera emphasized the need for improved internet access, logistics, and financial inclusion to increase e-commerce market penetration.

"When you take a step back and think about the current situation of the [Philippine] market, we're still one of the countries with the lowest penetration," he said.

"There's significant improvement, but there's still room to grow." — **Beatrix Marie D. Cruz**

