

Philippine Stock Exchange index (PSEi)

6,288.88

▼ 27.05 PTS.

▼ 0.42%

MONDAY, AUGUST 18, 2025

BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P600.00 -P6.00 -0.99%	ACEN ACEN Corp. P2.28 -P0.02 -0.87%	AEV Aboitiz Equity Ventures, Inc. P29.65 +P0.50 +1.72%	AGI Alliance Global Group, Inc. P7.26 +P0.01 +0.14%	ALI Ayala Land, Inc. P26.30 -P0.05 -0.19%	AREIT AREIT, Inc. P42.85 +P0.35 +0.82%	BDO BDO Unibank, Inc. P141.90 -P3.10 -2.14%	BPI Bank of the Philippine Islands P116.20 -P2.30 -1.94%	CBC China Banking Corp. P62.30 +P0.30 +0.48%	CNPF Century Pacific Food, Inc. P33.75 -P0.25 -0.74%
CNVRG Converge ICT Solutions, Inc. P14.50 -P0.50 -3.33%	DMC DMCI Holdings, Inc. P10.22 -P0.12 -1.16%	EMI Emperador, Inc. P16.72 -P0.04 -0.24%	GLO Globe Telecom, Inc. P1,688.00 -P10.00 -0.59%	GTCAP GT Capital Holdings, Inc. P717.50 +P15.50 +2.21%	ICT International Container Terminal Services, Inc. P485.60 +P0.60 +0.12%	JFC Jollibee Foods Corp. P227.40 +P9.00 +4.12%	JGS JG Summit Holdings, Inc. P25.00 +P0.20 +0.81%	LTG LT Group, Inc. P13.74 +P0.14 +1.03%	MBT Metropolitan Bank & Trust Co. P70.50 -P0.50 -0.70%
MER Manila Electric Co. P546.00 -P14.00 -2.50%	MONDE Monde Nissin Corp. P7.20 -P0.05 -0.69%	PGOLD Puregold Price Club, Inc. P43.00 +P1.00 +2.38%	PLUS DigiPlus Interactive Corp. P26.85 +P0.85 +3.27%	SCC Semirara Mining and Power Corp. P32.40 -P0.30 -0.92%	SM SM Investments Corp. P783.00 -P13.00 -1.63%	SMC San Miguel Corp. P61.00 +P5.45 +9.81%	SMPH SM Prime Holdings, Inc. P23.60 -P0.15 -0.63%	TEL PLDT Inc. P1,290.00 +P10.00 +0.78%	URC Universal Robina Corp. P84.50 +P1.70 +2.05%

Konektadong Pinoy nears lapse; IRR input is next option for telcos

TELECOMMUNICATIONS (telcos) companies PLDT Inc. and Converge ICT Solutions, Inc. said they are willing to offer input on the implementing rules and regulations (IRR) of the Konektadong Pinoy bill, in the event it lapses into law, as a way to address industry concerns.

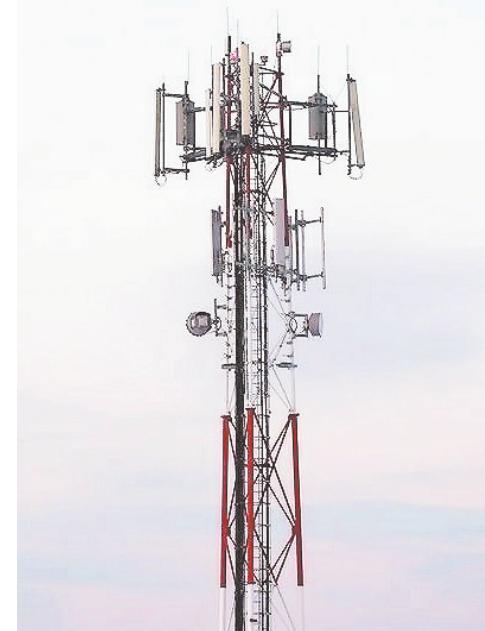
"There are a lot of options, of course, [which PLDT can explore]. Our first option is the IRR. That is what we are looking at," PLDT Inc. Chief Legal Counsel Joan de Venecia-Fabul told reporters on Monday.

"We do not know what will happen with the legal challenge. We are looking at a cooperative approach with DICT (Department of Information and Communications Technology) to see how the IRR can be crafted in such a way that it will address the industry's concerns," she said.

"We are not yet in a position to say what legal remedies, but we are actively studying all [options] because ultimately we want to support the goal of the President, especially for greater connectivity," she added.

For its part, Converge ICT Solutions, Inc. Chief Executive Officer (CEO) Dennis Anthony H. Uy said that the company is hopeful that the private sector will be tapped for the crafting of the Konektadong Pinoy IRR.

"About Konektadong Pinoy, I fully support it because the more the player, the better for the consumers. The more you open up, the better. The private sector needs to work with the government to support the IRR to be strong; every angle should be protected," he told reporters.



PHILIPPINE STAR FILE PHOTO

This comes after PLDT said last week it would challenge the Konektadong Pinoy bill in court if it becomes law, citing concerns over the measure's constitutionality.

The bill, which aims to increase internet access by relaxing regulations and allowing more entrants into the data transmission industry, has been opposed by telecommunications companies.

The measure was transmitted to the Palace for President Ferdinand R. Marcos, Jr.'s signature last month and is expected to lapse into law on Aug. 24.

Globe President and CEO Carl Raymond R. Cruz said the company maintains its stance that the measure should be vetoed and sent back to Congress to incorporate feedback from industry stakeholders.

"[We support] the ambition of the bill in terms of the underlying objectives, which is to provide affordable universal access, to expand and improve the network, but as we have indicated, we cannot support the bill in its current state or form," Mr. Cruz told reporters on the sidelines of an event on Monday.

"We are hoping, from an industry lens, that the President sends it back so we can have inputs into the proposed measure as an industry moving forward."

Information and Communication Technology Secretary Henry Rhoel R. Aguda said his department remains confident that Mr. Marcos will sign the proposed measure into law.

"He supports it. The Konektadong Pinoy bill is not against telcos. It is pro-consumer," Mr. Aguda said.

He added that telecommunications companies have the right to legally challenge the measure if it is enacted or lapses into law.

DITO Telecommunity Corp. earlier said it supports the industry's call for a level playing field, emphasizing that new entrants should follow the same rules as existing players.

Hastings Holdings, Inc., a unit of the PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., holds a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls. — A.E.O. Jose

PSE sets Aug. 2026 deadline for share declassification

THE PHILIPPINE Stock Exchange (PSE) said publicly listed companies have until Aug. 9, 2026, to declassify their shares.

"We wish to highlight that publicly listed companies with common shares classified as Class A and Class B have until Aug. 9, 2026, to amend their respective articles of incorporation to reflect the declassification of their shares," the PSE said in a notice dated Aug. 15.

The deadline was announced after the Securities and Exchange Commission (SEC) issued Memorandum Circular (MC) No. 10 on Aug. 7, instructing publicly listed companies to declassify their Class A and Class B common shares and to amend their respective articles of incorporation (AoI).

During the one-year period to amend their AoI, buyers "shall accept" the delivery of the specific class of shares that they have purchased and cannot be forced to receive an alternative class of shares.

The MC, which took effect on Aug. 9, repealed a 1973 rule issued by the SEC that implemented the classification of shares to monitor compliance with the 40% foreign ownership limit of stocks.

The rule states that Class A shares can only be issued to Filipino citizens, while Class B shares may be issued to both Filipinos and foreigners.

The SEC said the MC was issued to ensure efficiency in executing and settling equity trades.

"The classification resulted in unfair disparity in price between Class A and B shares. Such classification has also been the source of administrative inefficiencies for trading participants and the Securities Clearing Corporation of the Philippines," the SEC said in an earlier statement.

"Further, technological advancements in the PSE's trading system — which enables strict monitoring and enforcement of foreign ownership limits — has already rendered the classification obsolete," it added.

The SEC mandated the declassification of shares of listed companies in 1997. However, shares that were already classified as Class A and B remained as such due to the prospective application of the order.

Violation of the MC will be subject to the appropriate penalty under Section 54 of Republic Act No. 8799, or the Securities Regulation Code. — **Revin Mikhael D. Ochave**

Independent tower companies may get longer licenses under DICT proposal

THE Department of Information and Communications Technology (DICT) plans to extend the validity of independent tower companies' (ITCs) licenses beyond the current five-year period to align with the expected life of their assets.

"The problem with their licenses is that they are given five years, but the life of an asset is 15 to 20 years, so it doesn't match," DICT Secretary Henry Rhoel R. Aguda said during Globe Telecom Inc.'s 2025 Technology & Innovation Summit on Monday.

While the department has yet to finalize the length of the extension, Mr. Aguda said a new circular will be released specifying the extended period for tower companies' licenses.

"I cleared it with the President (Ferdinand R. Marcos, Jr.) and he said, 'Tama naman, you want them to invest, you have to match their license to operate.' So, that's going to happen, and I'm happy to say that it's almost 90% there," Mr. Aguda said.

Under DICT Department Circular No. 8, issued in 2020, an independent tower company's certificate of registration is valid for five years and can be renewed for another five years if the proper application is submitted within three months before its expiration.

Speaking to reporters after the event, Globe Telecom, Inc. President and Chief Executive Officer Carl Raymond R. Cruz said he supports the DICT's proposal to extend the five-year validity of ITC licenses.

"I think we need to enable the viability of the tower companies in the



DICT SECRETARY Henry Rhoel R. Aguda

Philippines... If the tower companies and the operators work well, it is going to be good for the industry and the consumers," he said.

Meanwhile, Mr. Aguda said the DICT is proposing to make internet connectivity a mandatory requirement under Republic Act No. 6541, the National Building Code of the Philippines.

"As people have mentioned, internet is now a utility," he said.

The 48-year building code includes guidelines for water, electrical, and mechanical regulations.

Mr. Aguda said the proposed changes to the building code will be presented to lawmakers during their upcoming hearing on Sept. 10.

"Dapat parang tubig at kuryente 'yan, 'pag gumawa ka ngayon ng bagong building at bahay, may kasama nang internet (Similar to water and electricity, you should install connectivity infrastructure when constructing a new building or house)," he said.

Also on Monday, the DICT signed a two-year memorandum of understanding (MoU) with Globe to establish a stronger, more integrated framework for combating fraud, scams, and other ICT-enabled crimes.

The partnership formalizes the Collaborative Framework for Fraud Prevention and Investigation, Globe said in a statement. The MoU has a validity of two years, subject to renewal. — **Beatrix Marie D. Cruz**

MERALCO Spokesperson Joe Zaldarriaga enjoins QC Personnel to continue the fight against fake news



Meralco Vice President and Head of Corporate Communications Joe R. Zaldarriaga has urged personnel of the Quezon City government to continue their advocacy against misinformation and disinformation during a workshop organized by the local government unit's Public Affairs and Information Services Department (PAISD).

Zaldarriaga, who also serves as a member of the Public Relations Society of the Philippines (PRSP) Board of Trustees, emphasized the importance of critical thinking, collaboration, and media literacy in combating fake news. He also shared valuable strategies on how to discern false information to safeguard organization's reputation.

"In today's digital age, public information officers must ensure that the public only receives timely, accurate and verified information. I also believe in advocating for media literacy,

we need to make our peers more equipped to reduce the spread of misinformation. This will enable us to lead with integrity, clarity, and continue to ensure that truth prevails to preserve public trust," he said in his talk on Decoding Deception: Navigating the Era of Fake News.

With almost four decades of experience as a professional communicator, Zaldarriaga advocated for responsible public relations and communications practice during the session, which was part of the Quezon City PAISD's five-day Risk and Communication Training.

The training aims to bring forth stronger communication strategies, enhance risk communication plans and ensure more effective and clear information flow during disaster and critical situations. The event was attended by representatives from the 65 departments of Quezon City and 142 barangays officials.

— **JOHN PAUL C. DALAN**