

# IHG plans InterContinental Manila return in 2032



EXTERIOR RENDERING of InterContinental Manila.

IHG Hotels & Resorts said it will relaunch its luxury InterContinental brand in the Philippines with a new 212-room hotel in Manila, scheduled to open in 2032.

InterContinental Manila will rise in Bonifacio Global City (BGC), a 240-hectare former military base that has developed into a major Metro Manila business district. The area hosts the Philippine Stock Exchange, multinational companies, and several high-rise landmarks.

“InterContinental Manila will join the world’s first and largest luxury hotel brand, showcasing a luxury travel experience tailored for the modern traveler,” the company said in a statement on Monday.

The hotel will offer a range of amenities, including an all-day dining restaurant, a signature

specialty restaurant and bar, meeting and event spaces with a ballroom, function and meeting rooms, a fully equipped health club and spa, and an outdoor swimming pool with a poolside bar.

“The InterContinental brand has a storied history in Manila, having first opened in the city in 1969 and for 46 years it was a symbol of luxury and a hotel icon. Reintroducing InterContinental to Manila is a wonderful milestone, and a perfect fit for the city with strong long-term fundamentals and increasing demand for luxury travel,” IHG Hotels & Resorts South East Asia & Korea Managing Director Vivek Bhalla said.

IHG is partnering with Keyland Corp., Philippine Realty and Holdings Corp., and Greenhills

Properties, Inc. to develop the InterContinental property in BGC after the brand’s 15-year absence from the capital.

“This signing reinforces our commitment to expanding our Luxury & Lifestyle presence across the Philippines and the wider region,” he added.

Keyland has developed residential and commercial properties in urban centers including Makati, Alabang, Las Piñas, and Ortigas. The company is expanding into hospitality as demand for premium travel experiences grows.

Philippine Realty and Holdings Corp. focuses on property development, sales, leasing, and management. Its portfolio includes upscale condominiums in Ortigas Center, Quezon City, and BGC, as well as office and com-

mercial spaces in Ortigas. Greenhills Properties, Inc. also engages in property development, sales, and leasing, and holds premium properties in BGC.

InterContinental Manila will join a global portfolio of more than 240 InterContinental hotels and resorts. The brand also has a development pipeline that includes two properties in the Philippines and 104 more worldwide.

IHG Hotels & Resorts operates 21 hotel brands and the IHG One Rewards loyalty program, which has more than 160 million members.

The company manages more than one million rooms across 6,963 hotels in over 100 countries and has a development pipeline of 2,300 properties. — **Alexandria Grace C. Magno**

## RLC signs clean energy deal with First Gen for malls

LOPEZ-LED First Gen Corp. has entered into a power supply agreement with Gokongwei-led developer Robinsons Land Corp. (RLC) to provide clean energy to several key shopping malls and a supermarket in the Visayas and Mindanao.

In a statement on Monday, First Gen said it will deliver 22 megawatts (MW) of electricity to RLC to “optimize costs and decarbonize operations” as part of the developer’s sustainability efforts.

The agreement covers eight RLC shopping malls and a supermarket across Cebu, Leyte, Zamboanga del Sur, Capiz, and Antique.

First Gen will source the electricity from its geothermal facilities in Leyte and North Cotabato.

RLC President and Chief Executive Officer Mybelle V. Aragon-GoBio said the partnership will allow the company to power its shopping malls with clean energy even as electricity demand peaks.

“Consistent with the Net Zero goal of the Gokongwei Group by 2050, we at Robinsons Land are committed to keeping our carbon footprint as low as possible and ensuring sustainability through strong environmental performance and energy efficiency,” she said.

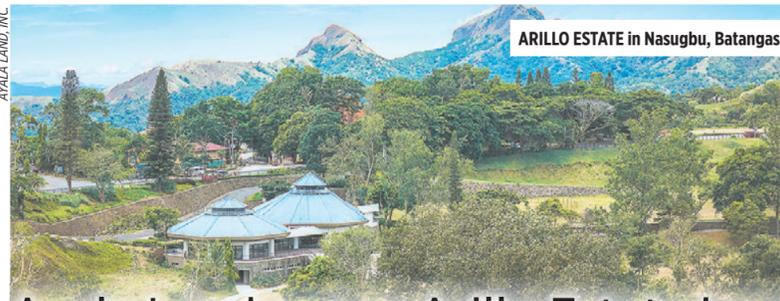
Ms. Aragon-GoBio said procuring renewable energy supply also helps reduce exposure to electricity price volatility driven by global fuel markets.

RLC owns and operates 57 shopping malls nationwide and maintains a diversified real estate portfolio that includes office buildings, residential developments, hotels, industrial and logistics facilities, and destination estates.

About 10-15% of the property developer’s total power supply requirements come from renewable sources, including 30-MW rooftop solar facilities.

“Geothermal energy is not just renewable, it’s also indigenous and the only clean energy source that can run baseload capacity. It offers not just electricity cost optimization, but also price predictability,” First Gen President and Chief Operating Officer Francis Giles B. Puno said.

First Gen currently has about 1,700 MW of generating capacity from 30 hydropower, geothermal, solar, and wind facilities across the country. — **Sheldeen Joy Talavera**



## Ayala Land opens Arillo Estate in Batangas for events, photoshoots

LISTED developer Ayala Land, Inc. (ALI) is opening Arillo Estate in Batangas for events and photoshoots, highlighting its rolling green landscapes and forested hills.

“Developed by Ayala Land, Arillo is envisioned as a sanctuary for rest, renewal, and reconnection with nature,” ALI said in a statement on Friday last week.

“With its expansive open spaces, scenic vistas, and well-planned facilities, the estate is now opening its doors to events and photoshoots for those seeking a setting deeply grounded in nature,” it added.

The Arillo Visitor’s Center anchors the estate with two covered pavilions, each seating up to 100 guests for weddings, retreats, celebrations, and brand events. Large windows, open layouts, and a view deck provide natural light and panoramic landscape views.

ALI said Arillo’s expansive natural landscape, which features rolling meadows, forest paths, and scenic viewpoints, positions it as

a potential venue for photoshoots and film productions.

The estate also provides changing rooms, preparation areas, Wi-Fi, parking for up to 35 vehicles, golf cart transport, and restrooms with showers. Horses from partner El Kabayo are also available, while surrounding gardens and open fields may serve as additional outdoor event spaces, subject to approval.

Arillo, located in Brgy. Kaylaway in Nasugbu, serves as a venue for wellness retreats, creative workshops, corporate offsites, and private celebrations. The estate features a highland climate, expansive views, and an atmosphere that encourages visitors to slow down and reconnect with nature.

It is also located near landmarks such as Caleruega Church and Don Bosco Chapel on the Hill, positioning it as a potential venue for wedding receptions and post-ceremony events set against scenic landscapes. — **Alexandria Grace C. Magno**

## AbaCore breaks ground for indoor Ice World attraction in Batangas

LISTED holding firm AbaCore Capital Holdings, Inc. (ABA) has broken ground for Ice World, a new indoor attraction at the Montemaria International Pilgrimage and Conference Center in Batangas.

The 2,000-square-meter facility will accommodate up to 300 guests at a time and will feature ice slides, ice villages, and ice sports activities.

“Ice World is designed to complement Montemaria’s one-of-a-kind environment, offering fun and interactive experiences for all visitors,” Montemaria Resort President Guoan Wu said in a statement on Monday.

“Our goal is to provide a unique attraction that appeals to families, tourists, and pilgrims, creating lasting memories while appreciating the natural and cultural beauty of the estate,” he added.

The Ice World project forms part of ABA’s continu-

ing development of the Montemaria estate.

“These developments reflect our commitment to growing Montemaria into a destination where faith and family bonding come together,” ABA Chairman and President Antonio Victoriano F. Gregorio III said.

“We see Montemaria as a destination where visitors come together not only for spiritual reflection but also for creating beautiful memories with their loved ones.”

Montemaria houses the Mother of All Asia — Tower of Peace, a 98-meter statue of the Blessed Virgin Mary.

The groundbreaking event also marked the opening of the Montemaria souvenir shop, which sells memorabilia and local products. It also launched a 9D Marine Adventure ride tied to the site’s location near the Verde Island Passage. — **Alexandria Grace C. Magno**

## Marcos inaugurates Megaworld’s Mactan Expo in Cebu

PRESIDENT Ferdinand R. Marcos, Jr. inaugurated Megaworld’s Mactan Expo, a two-level standalone convention center with a beachfront location within the 30-hectare Mactan Newtown township in Lapu-Lapu City, Cebu.

“The Mactan Expo serves as an important platform for Cebu and for the Philippines, opening new opportunities for tourism, business, and investment in our country. It is a strong example of how the government and the private sector can work together — from start to finish — to deliver something meaningful and successful,” Kevin L. Tan, president and chief executive officer of Alliance Global Group, Inc., the parent company of Megaworld, said in a statement on Monday.

The inauguration coincided with the 505<sup>th</sup> anniversary of Ferdinand Magellan’s arrival in the Philippines and supports Lapu-Lapu City’s goal of becoming a premier meetings, incentives, conventions, and exhibitions (MICE) destination.

“In many ways, Mactan Expo will become a lasting legacy for our country — a place where the Philippines can host major international gatherings for many years to come. And right beside Mactan Expo, we are also developing the Mactan World Museum, which will celebrate Cebu’s rich heritage and its important role in shaping our nation’s story,” Mr. Tan said.

“Together, these developments further strengthen Cebu’s role as a gateway

for tourism and business in the Philippines,” he added.

After recently hosting the ASEAN Travel Exchange, Mactan Expo will also host the 48<sup>th</sup> ASEAN Leaders’ Summit in May, with heads of state expected from Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Singapore, Thailand, Timor-Leste, Vietnam, and the Philippines.

Located opposite Megaworld Hotels & Resorts’ Mercure Mactan Cebu and Savoy Hotel Mactan Newtown, Mactan Expo features a high-ceiling, pillarless convention hall that can accommodate nearly 3,000 guests in a theater setup.

The hall includes an expansive foyer and pre-function areas and can

be divided into three smaller halls. Additional facilities include meeting rooms, foyers, VIP lounges, a showroom, and a veranda overlooking Mactan Newtown Beach and the island’s coastal landscape.

Megaworld said the Expo incorporates elements of Filipino design through collaborations with designers and Cebuano artists. The structure uses indigenous textures, natural finishes, and materials inspired by Cebu’s landscapes and craftsmanship, with walls featuring embedded shells sourced from local shores.

Shares in Megaworld Corp. fell by 0.47% to P2.10 apiece on Monday. — **Alexandria Grace C. Magno**

## SEC clears PNB Holdings’ PSE listing by way of introduction

THE Securities and Exchange Commission (SEC) has approved the listing of PNB Holdings Corp. (PHC), the real estate arm of Philippine National Bank (PNB), on the Philippine Stock Exchange (PSE) by way of introduction.

In a statement on Monday, the SEC said its Commission En Banc resolved to make PHC’s registration statement effective, covering up to 46,932,100,000 common shares, subject to the company’s compliance with remaining requirements.

The PSE’s Amended Rules on Listing by Way of Introduction allow the listing of securities from an unlisted issuer when these are distributed as property dividends by a listed issuer to its shareholders.

According to the SEC, the common shares will initially be listed at P1.20

each, representing a total value of about P56.32 billion.

PHC’s listing follows PNB’s 2021 declaration of property dividends to its shareholders, through which the bank distributed 51% of its PHC shares.

After the full distribution of the property dividends, more than 30,000 PNB shareholders will become part of PHC’s shareholder base.

As of February 2026, PNB had distributed 98.08% of the property dividends, leaving 1.92% of the shares undistributed.

These remaining shares account for less than 1% of PHC’s total outstanding shares.

PHC’s listing by way of introduction is among the anticipated listings on the PSE this year.

At the local bourse on Monday, PNB shares fell 2.04% to P55.10 each. — **Alexandria Grace C. Magno**



## DoJ sets April 20 deadline for Villar Land executives’ rebuttals

THE Department of Justice (DoJ) has directed executives of Villar Land Holdings Corp. to submit their formal rebuttals by April 20 following the first preliminary investigation hearing into allegations of market manipulation, insider trading, and misleading disclosures.

During a session held on Monday afternoon, a DoJ panel of prosecutors gave the respondents until April 20 to file their counter-affidavits on the complaint filed by the Securities and Exchange Commission (SEC).

The investigation involves alleged violations of Sections 24.1(b), 26.3, and 27.1 of Republic Act No. 8799, or the Securities Regulation Code (SRC), which cover manipulative practices and insider trading.

Respondent Garth F. Castañeda, who served as an independent director of Villar Land, was the only party to submit a counter-affidavit during the proceedings. Meanwhile, Villar Land director Cynthia J. Javarez filed an Omnibus Motion — which other respondents joined — seeking to sus-

pend the preliminary investigation, recall the subpoenas, and return the case to the SEC.

Senior Deputy State Prosecutor Peter L. Ong, who heads the panel, told reporters that the defense argued in the motion that the SEC failed to make a finding of probable cause required under Section 53.1 of the SRC.

While Mr. Ong initially considered treating the motion as a de facto counter-affidavit, the respondents requested additional time to prepare more comprehensive filings.

“I said that if that is your motion, we will take that as a motion to dismiss... [and] that will serve as your counter-affidavit. So, you won’t have to file [anything else],” Mr. Ong told reporters in a mix of English and Filipino. “Then they suddenly said they would file [counter-affidavits] after all.”

The prosecutors granted the extension, citing the technical complexity of the case and the upcoming Lenten break.

“We gave them enough time to prepare because the annexes from the SEC are quite thick. It’s not just one case; I think there are four. It’s very technical,” Mr. Ong added.

Despite the motion to suspend the proceedings, Mr. Ong said the panel will continue with the investigation while considering the respondents’ arguments.

The panel also directed all respondents to personally appear before DoJ prosecutors to affirm their affidavits.

The SEC earlier flagged Villar Land Holdings Corp. for allegedly reporting P1.33 trillion in assets and P999.72 billion in net income in its March 2024 disclosure, a sharp jump from P1.46 billion the previous year. However, audited financial statements later showed assets of only P35.7 billion after about P1.3 trillion linked to the Villar City valuation was removed. The corporate regulator subsequently fined the company and its officials P12 million for late filing. — **Erika Mae P. Sinaking**