

# Japanese telecom firm eyes Philippine entry



PHILIPPINE STAR FILE PHOTO

By **Ashley Erika O. Jose**  
Reporter

A JAPAN-BASED telecommunication company is seeking to enter the Philippine market, adding to two US satellite service providers whose applications are already in advanced stages, according to the Department of Information and Communications Technology (DICT).

“There is one Japanese company that applied. It is a full-blown telecommunication provider, with both satellite and terres-

trial,” Information and Communications Technology Secretary Henry Rhoel R. Aguda told *BusinessWorld* on the sidelines of a labor summit on Monday.

He declined to identify the company, saying the application remains at an early stage.

“So, now we have three applicants – the two US companies and this Japanese company,” he said.

The entry of more foreign telecommunication providers comes after the enactment of the Konektadong Pinoy Act, which liberalized participation in the data transmission sector by removing the congressional franchise re-

quirement for qualified industry players.

The measure, which lapsed into law in August last year, aims to streamline permitting and licensing procedures and promote infrastructure sharing to improve connectivity services and competition.

Its implementing rules and regulations were signed in November.

Under the measure, data transmission industry participants may build, establish, maintain, lease or operate data transmission networks and facilities without securing a legislative franchise.

Last month, the DICT said two US-based satellite providers are

expected to begin operations in the Philippines this year, with their applications already under advanced review by the National Telecommunications Commission.

Last year, the DICT said seven foreign companies had expressed interest in entering the Philippine market after the release of the law’s implementing rules.

PLDT Inc. said in May that the entry of satellite telecommunication providers is unlikely to significantly alter market dynamics in the near term because of coverage limitations and the high operating costs associated with direct-to-cell services.

## Megaworld bookings rise on sustained residential demand

MEGAWORLD CORP. recorded reservation sales of P29.7 billion in the first quarter, up 10.4% from a year earlier, supported by sustained demand across Metro Manila and provincial residential projects.

Megaworld President and Chief Executive Officer Lourdes T. Gutierrez-Alfonso said the company’s residential segment remained resilient despite a challenging operating environment.

“Our residential business continues to show strong resilience, led by steady sales across our Metro Manila developments and growing demand for our provincial properties,” she said in a statement on Tuesday.

Residential developments accounted for about 71% of total reservation sales, or P21.2 billion, underscoring continued reliance on the segment as the group’s primary growth driver.

Uptown Modern in Uptown Bonifacio contributed about P3



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billion in sales during the quarter. The 54-storey condominium in Taguig will have 1,053 units and is scheduled for turnover in July 2031.

Other Metro Manila projects that posted strong sales included Park McKinley West in Taguig and One Crown Suites at Winford Resort Estate in Manila.

Provincial developments also supported overall performance. These included Ilocandia Beach Village in Ilocos Norte, Maple Grove Park Village in Cavite, Santé Residences Palawan in San

Vicente, Firenze in Iloilo Business Park and La Victoria Global Residences in Cebu.

The company said sustained demand reflects continued strength in its township model, which integrates residential, commercial and lifestyle components within masterplanned estates.

Megaworld also expanded its provincial pipeline during the period with the launch of more projects. Santé Residences Palawan, a 14-storey condominium and the Philippines’ first WELL-certified

residential development, is expected to generate about P6.5 billion in sales.

The company also introduced Ilocandia Beach Village, a 194-hectare beachfront estate in Ilocos Norte projected to contribute about P4 billion in sales.

Megaworld said provincial expansion remains a key strategy as demand shifts beyond Metro Manila toward emerging growth corridors.

The company is developing The Sugartown in Talisay, Negros Occidental, its 37<sup>th</sup> township and the third in the Negros Island region.

Megaworld now has more than 37 townships covering over 7,000 hectares nationwide, along with more than 800 residential projects. It remains the country’s biggest office landlord and hotel operator in terms of room keys.

Shares of Megaworld rose 0.49% to close at P2.06. — **Juliana Chloe A. Gonzales**



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## Cathay Land pools power demand, taps COREnergy

CATHAY LAND, Inc. has consolidated the electricity demand of its developments across Luzon under the government’s retail aggregation program (RAP) as it tapped the electricity services of COREnergy, Inc.

In a statement on Tuesday, COREnergy, the retail electricity arm of Vivant Energy Corp., said Cathay Land grouped 46 connection points from its industrial and residential properties under the program.

RAP lets smaller electricity consumers combine their power demand to meet the threshold required to switch to a licensed retail electricity supplier offering more competitive rates.

“Through the partnership, the company gains greater flexibility in managing power costs, electricity sourcing, reporting, and long-term energy planning across its nationwide portfolio,” COREnergy said.

Mary Ann U. Kocencio, vice-president for corporate admin-

istration at Cathay Land, said the setup allows the company to manage its properties under a unified platform.

“Grouping these properties under the aggregation program is a practical step toward more efficient utility management,” she said.

Cathay Land is the real estate development arm of The Cathay Group of Companies. Its portfolio includes residential developments such as South Forbes Golf City and Crestkey Estates.

“For businesses with multiple locations, the power of choice should not be limited by how their meters are structured,” COREnergy Vice-President and Operations Head Marko G. Sarmiento said.

COREnergy is a licensed retail electricity supplier serving eligible businesses through Vivant Energy’s portfolio of power plants. — **Sheldeen Joy Talavera**

## Vietjet to launch Cebu-Ho Chi Minh flights

VIETNAMESE low-cost carrier Vietjet Air will expand its Philippine network with a Cebu-Ho Chi Minh City route starting Dec. 11, adding frequency to its Southeast Asian operations.

In a statement on Tuesday, the airline said it would operate the service five times a week.



VIETJET AIR

The route is expected to double Vietjet’s total capacity between the Philippines and Vietnam, the company said.

Vietjet operates five routes linking Manila, Cebu and Davao with Hanoi, Ho Chi Minh City and Da Nang.

“These services have contributed significantly to the growth of tourism, trade,

investment, logistics and people-to-people exchanges between two of Southeast Asia’s most dynamic economies,” the airline said.

The expansion follows a tourism cooperation agreement between the Philippines and Vietnam covering 2026 to 2029, aimed at boosting travel flows between the two countries.

Data from the airline showed Vietnam recorded 236,000 visitors from the Philippines from January to April, up 73% year on year, making the Philippines one of its top 10 source markets.

Vietjet launched its Manila-Ho Chi Minh City route in 2025 as part of its broader Southeast Asian expansion.

The carrier said it plans to continue expanding its Philippine network to support growth across the Asia-Pacific region and Europe. — **Ashley Erika O. Jose**

## EcoSolar Energy clears hurdle for biggest Capiz solar project

ECOSOLAR ENERGY CORP. is set to start construction of its biggest solar farm in Capiz in central Philippines after securing environmental clearance from the Department of Environment and Natural Resources (DENR).

In a statement on Tuesday, EcoSolar said it obtained an environmental compliance certificate (ECC) from the DENR’s Environmental Management Bureau Region 6 for the 98.2-megawatt-direct current Panitan Solar Power project.

The project is targeted for completion by the end of 2028.

An ECC certifies that a project has complied with environmental requirements under the country’s environmental impact assessment system.

Once remaining pre-development activities are completed, the National Grid Corp. of the Philippines will proceed with upgrades to the 138-kilovolt Panitan substation, where the solar facility will connect.

“As important, this investment by the Yuchengco Group of Companies will add much needed power to the Visayas grid which has been plagued by constant red and yellow alerts recently,” said Yrel V. Ventura, PetroGreen Energy Corp. assistant vice-president for environment and community relations.

EcoSolar is a unit of PetroGreen Energy, a joint venture between PetroEnergy Resources Corp. and Japan’s Kyuden International Corp.

The company also secured an ECC in November 2025 for a standalone 20-megawatt battery energy storage system in Panitan, Capiz. The storage facility is scheduled for completion by the fourth quarter of 2026.

PetroGreen operates four utility-scale solar projects in Tarlac, Bohol and Nueva Ecija, while four more projects are in development.

Shares of PetroEnergy Resources rose 3.87% to P3.76 each on the Philippine Stock Exchange. — **Sheldeen Joy Talavera**



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Philippine Stock Exchange index (PSEi)										5,912.69	▲ 113.37 PTS.	▲ 1.95%	TUESDAY, JUNE 2, 2026	BusinessWorld															
PSEi MEMBER STOCKS																													
<b>AC</b> Ayala Corp. P416.00 -P13.80 -3.21%	<b>ACEN</b> ACEN Corp. P3.16 -P0.05 -1.56%	<b>AEV</b> Aboliz Equity Ventures, Inc. P31.95 +P1.00 +3.23%	<b>ALI</b> Ayala Land, Inc. P14.54 +P0.02 +0.14%	<b>AREIT</b> AREIT, Inc. P38.50 +P0.25 +0.65%	<b>BDO</b> BDO Unibank, Inc. P114.10 ---	<b>BPI</b> Bank of the Philippine Islands P93.00 -P0.50 -0.53%	<b>CBC</b> China Banking Corp. P55.50 +P0.10 +0.18%	<b>CNPF</b> Century Pacific Food, Inc. P25.00 -P1.25 -4.76%	<b>CNVRG</b> Converge ICT Solutions, Inc. P10.50 +P0.22 +2.14%	<b>DMC</b> DMCI Holdings, Inc. P9.01 -P0.01 -0.11%	<b>EMI</b> Emperador, Inc. P15.34 +P0.10 +0.66%	<b>GLO</b> Globe Telecom, Inc. P1,700.00 +P1.00 +0.06%	<b>GTCAP</b> GT Capital Holdings, Inc. P479.60 +P4.60 +0.97%	<b>ICT</b> International Container Terminal Services, Inc. P830.00 +P50.00 +6.41%	<b>JFC</b> Jollibee Foods Corp. P134.90 +P4.30 +3.29%	<b>JGS</b> JG Summit Holdings, Inc. P26.75 +P0.55 +2.10%	<b>LTG</b> LT Group, Inc. P15.18 +P0.16 +1.07%	<b>MBT</b> Metropolitan Bank & Trust Co. P64.75 +P1.25 +1.97%	<b>MER</b> Manila Electric Co. P585.00 +P10.00 +1.74%	<b>MONDE</b> Monde Nissin Corp. P7.00 +P0.10 +1.45%	<b>PGOLD</b> Puregold Price Club, Inc. P45.95 +P0.75 +1.66%	<b>PLUS</b> DigiPlus Interactive Corp. P10.96 +P0.42 +3.98%	<b>RCR</b> RL Commercial REIT, Inc. P6.95 +P0.05 +0.72%	<b>SCC</b> Semirara Mining and Power Corp. P27.00 +P0.50 +1.89%	<b>SM</b> SM Investments Corp. P595.00 +P7.00 +1.19%	<b>SMC</b> San Miguel Corp. P68.65 +P1.45 +2.16%	<b>SMPH</b> SM Prime Holdings, Inc. P18.50 +P0.08 +0.43%	<b>TEL</b> PLDT Inc. P1,151.00 -P5.00 -0.43%	<b>URC</b> Universal Robina Corp. P60.80 +P0.60 +1.00%