

COVER SHEET

9 1 4 2

SEC Registration No.

M E T R O
G L O B A L
H O L D I N G S
C O R P O R A T I O N

(Company's Full Name)

M E Z Z A N I N E F L O O R , R E N A I S S A N C E
T O W E R S , M E R A L C O A V E . , P A S I G

(Business Address: No. Street City/ Town/ Province)

ALICE ODCHIGUE-BONDOC

Contact Person

86336205 loc. 113

Company Telephone Number

SEC FORM 17-C CURRENT REPORT UNDER SECTION 17 OF THE SRC Amendment to Disclosure dated 23 February 2021

1 2

Month

3 1

Day

fiscal year

FORM TYPE

Listed

Secondary License Type, If Applicable

1st Thursday of March

Month Day

Annual Meeting

M S R D

Dept. Requiring this Doc.

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

We write in response to the request of the Philippine Stock Exchange ("PSE") for clarification on the news article entitled "Metro Global's proposed Baguio mass transport project set at P11.5B" posted on BusinessWorld (Online Edition) on February 22, 2021. The article reported in part that:

"To recall, the company signed a Memorandum of Understanding with Baguio City on September 3 last year for the development of an intelligent mass transport system."

We wish to clarify that Metro Global Holdings Corp. (the "Company") executed a Memorandum of Understanding ("MOU") with Baguio City on September 3 last year **for the purpose of conducting a feasibility study** for the development of an intelligent public transport system that offers access to multiple transport options using one interface that includes monorail, trolleybus, electric bus and similar electricity-fed transport, provided that the **MOU is solely for the conduct of feasibility study for the Company to present a proposal to the City.** The MOU is preliminary in nature and is not intended to vest preferential right over the project.

This MOU was disclosed to the PSE and the Securities & Exchange Commission on 3 September 2020.

After almost 5 months of studies, to update Baguio City on the progress of the study, the Company submitted to Baguio City last week the results of its pre-feasibility studies. In view of the costs and efforts to undertake the full feasibility studies, the submission of the pre-feasibility study was accompanied by a request to Baguio City for exclusivity for the project within the next 9 months until the Company completes the Full Feasibility Study, Environmental/Social Impact Study, Detailed Engineering Design, draft joint venture agreement and eligibility documents

Thus, to this date, the Company has not yet submitted a final proposal for the project based on a full feasibility study nor signed a joint venture for the project.

The Company is working towards completion of the study and shall disclose updates as appropriate.

With reference to the request of the PSE to confirm the news report on the incorporation of the Company's subsidiary, Metro Renewable Transport Solutions, Inc. on 23 October last year, we confirm the said fact. The incorporation of the said company was previously disclosed to the PSE.

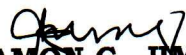
SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the Issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**METRO GLOBAL
HOLDINGS CORPORATION**
Issuer

Date: 23 February 2021

By:


RAMON G. JIMENEZ
Alternate Corporate Information Officer