

C04968-2017

**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER**

1. Date of Report (Date of earliest event reported)  
Aug 9, 2017
2. SEC Identification Number  
AS 094-8678
3. BIR Tax Identification No.  
D80-003-978-254
4. Exact name of issuer as specified in its charter  
WATERFRONT PHILIPPINES, INC.
5. Province, country or other jurisdiction of incorporation  
PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
NO. 1 WATERFRONT DRIVE, OFF SALINAS DRIVE, LAHUG, CEBU CITY  
Postal Code  
6000
8. Issuer's telephone number, including area code  
(02) 559-0130
9. Former name or former address, if changed since last report  
N.A.
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA
 

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON	2,498,991,753
11. Indicate the item numbers reported herein  
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*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*

**Waterfront Philippines, Incorporated  
WPI**

**PSE Disclosure Form 4-13 - Clarification of News Reports****References: SRC Rule 17 (SEC Form 17-C) and  
Section 4.4 of the Revised Disclosure Rules****Subject of the Disclosure**

CLARIFICATION/CONFIRMATION OF NEWS REPORT RE RENOVATION OF WATERFRONT HOTELS

<b>Source</b>	BusinessWorld Online
<b>Subject of News Report</b>	"Waterfront Philippines hotels to undergo face-lift"
<b>Date of Publication</b>	Aug 9, 2017

**Clarification of News Report**

Disclosure Department  
Philippine Stock Exchange

Gentlemen:

We refer to your correspondence dated August 9, 2017, requesting for clarification and/or confirmation of the news article entitled "Waterfront Philippines hotels to undergo face-lift" posted in BusinessWorld Online on August 9, 2017, which reads in part:

"WATERFRONT Philippines, Inc. is undertaking a massive renovation of its hotels in Manila, Cebu City, Mactan island, and Davao City, as it seeks to grab a bigger piece of the growing tourism market.

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The renovation of Waterfront hotel in Cebu City is expected to start early next year, while the work on the hotel in Lapu-Lapu City, Mactan will begin by mid 2018.

....

'(The Mactan hotel's) average occupancy for the year is 97%. It means we're already having shortage in supply. We plan to expand in the future, but in the meantime, we need to upgrade, since our hotel has been there for quite some time. We want to have a new phase for all our properties,' Mr. Gatchalian said.

The Insular Hotel in Davao City will also undergo interior renovation and landscape remodeling by the middle of 2018. Mr. Gatchalian said the company is targeting to increase its revenues by 10% this year.

'Every year, our target is to increase by 10%... We're streamlining our operations, lowering our cost centers, control manpower expenses, lower energy, and internally, we are able to hit that. For the first six months of 2017, we already increased (revenues) by 5%, unaudited... Hopefully, by the end of the year, we will hit the 10% growth,' he said.

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As earlier disclosed, we confirm the renovation program of the Manila Pavilion Hotel (P350 Million), which will be funded via internally generated funds. We also confirm the renovation programs of Waterfront Cebu City Casino Hotel (P400 Million), Waterfront Airport Hotel and Casino Mactan (P450 Million), and Waterfront Insular Hotel Davao (P450 Million) which will be funded via a combination of internal funds, debt notes and/or issuance of unsubscribed common shares under a private placement.

We also confirm the target of 10% increase in revenue in 2017 and the schedule of renovation, to wit: early 2018 for Waterfront Cebu City and mid-2018 for Waterfront Mactan and Waterfront Davao, as reported in the above-quoted news article.

**Other Relevant Information**

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**Filed on behalf by:**

<b>Name</b>	Arsenio Alfiler, Jr.
<b>Designation</b>	Assistant Corporate Secretary