

## 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)  
Jun 7, 2021
2. SEC Identification Number  
A199600179
3. BIR Tax Identification No.  
004-6688-224
4. Exact name of issuer as specified in its charter  
NOW CORPORATION
5. Province, country or other jurisdiction of incorporation  
METRO MANILA, PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
Unit 5-I, 5th Floor OPL Building, 100 C. Palanca Street, Legaspi Village, Makati City  
Postal Code  
1229
8. Issuer's telephone number, including area code  
+632 7750-0211
9. Former name or former address, if changed since last report  
-
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	1,806,726,314
11. Indicate the item numbers reported herein  
-

*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.*

## Now Corporation NOW

**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 of the News Article

<b>Source</b>	BusinessMirror (Online Edition)
<b>Subject of News Report</b>	"CA upholds validity of NTC circular covering new telcos"
<b>Date of Publication</b>	Jun 7, 2021

**Clarification of News Report**

NOW Corporation comments on/clarifies the article that was published today, 07 June 2021, in BusinessMirror (Online Edition) which stated in part that:

“THE Court of Appeals (CA) has declared valid the circular issued by the National Telecommunications Commission (NTC) requiring new players in the telecom industry to post between P14 billion and P24.7 billion in participation and performance securities.

Thus, in a 38-page decision, penned by Associate Justice Alfredo Ampuan, the CA's First Division dismissed the bid of Now Telecom Company Inc. to participate as a new major player (NMP) in the telecom industry.

The appellate court upheld the order issued by the Regional Trial Court (RTC), Branch 42, Manila dated November 5, 2018 denying Now Telecom's petition seeking to scrap the implementation of the said NTC circular.

In its November 5, 2018 order, the trial court held that the petitioner failed to show proof that it has an actual or existing right to be protected from the implementation of the NTC circular.

‘Even without DICT [Department of Information and Communications Technology] Memorandum Order No. 1 Series of 2018, the NTC, by law, had the authority to issue subject circular and impose certain reservations or qualifications with respect to the entry of participants to become NMP and, subsequently, to the grant of a CPCN in the NMP's favor,’ the CA explained.

‘Moreover, contrary to petitioner's contentions, the subject circular is not confiscatory and anti-competitive in nature,’ it said.

Furthermore, the CA said the imposition of the securities and appeal fee cannot be said to be confiscatory and anti-competitive.

‘The imposition, albeit excessive to the mind of petitioner, was proper as it was issued precisely to ensure that only qualified and capable bidders could participate in the selection of the NMP,’ the CA noted.

In the case of Now Telecom, the trial court found out that it has no vested right over the radio frequencies that it sought to possess by virtue of its legislative franchise since it has no paid up capital of P10 billion when the complaint was filed.

The trial court also noted that the telco company admitted that it has yet to form a consortium that will render it a participant as NMP, having a combined and aggregate capital of P10 billion.

...”

NOW Corporation clarifies that it is not a party to the Court of Appeals case referred to in the news article which involves NOW Telecom Company, Inc. ("NOW Telecom"), one of its affiliate companies.

As it is not a party to said case, NOW Corporation has no knowledge of the details surrounding the alleged Court of Appeals decision. However, the article erroneously makes it appear that the court denied NOW Telecom's participation in the selection proceedings for the New Major Player when the truth of the matter was NOW Telecom voluntarily chose not to participate therein.

NOW Corporation has been advised that NOW Telecom has yet to receive the alleged Court of Appeals decision. Thus, it is still subject to NOW Telecom's legal remedies and therefore, not yet final. Further, the legal issues raised in the case are still covered by the sub judice rule which restricts comments and disclosures on legal issues in pending judicial proceedings.

#### Other Relevant Information

-

#### Filed on behalf by:

<b>Name</b>	Angeline Macasaet
<b>Designation</b>	Corporate Secretary