

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)
Oct 7, 2021
2. SEC Identification Number
40524
3. BIR Tax Identification No.
004-666-098-000
4. Exact name of issuer as specified in its charter
MACROASIA CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
12th Floor, PNB Allied Bank Center, 6754 Ayala Avenue, Makati City
Postal Code
1226
8. Issuer's telephone number, including area code
(632) 8840-2001
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 Stock	1,890,958,323
11. Indicate the item numbers reported herein
Item 9

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.



MacroAsia Corporation

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 News Report

Source	Manila Bulletin
Subject of News Report	"Lufthansa Technik pursues \$40-M 4th PH hangar project"
Date of Publication	Oct 6, 2021

Clarification of News Report

We refer to the letter of the PSE, asking us to clarify or confirm today the quoted statements below in relation to the following news article entitled "Lufthansa Technik pursues \$40-M 4th PH hangar project" posted in Manila Bulletin on October 6, 2021. The article reported in part that:

"Lufthansa Technik Philippines (LTP), the country's leading provider of aircraft maintenance, repair, and overhaul (MRO) services, is pursuing construction of its \$40 million fourth hangar in the country, increasing its capacity by 25 percent and hiring 275 new workers, believing that aviation demand is coming back sustainably.

LTP President Elmar Lutter said Hangar1A and the auxiliary buildings started full construction in September after a year's delay due to the pandemic. The new facility located inside the special economic zone within Manila's Ninoy Aquino International Airport is expected to be completed in February next year and commercial operation in the first quarter. Hangar 1A was originally scheduled for completion in September 2020 but MRO was dampened by the travel restrictions that negatively impacted the aviation industry.

With the recent developments in air travel – where restrictions have significantly eased, LTP now finds that the demand is steadily picking up. "Given strong government support for our business recovery, and we find that this is the best time to fully complete Hangar 1A," he said.

'We are pushing for the completion because we think that the demand will come back, sustainably,' added Lutter.

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Lutter also admitted the organization underwent right sizing last year. 'After the right sizing, we still have 2700 employees. And I hope that by next year we will go back to our old strengths, 3400. We actually reduced by 700 in a mixture of early retirements, voluntary separation, and also a small portion of retention,' he said.

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According to Lutter, the Lufthansa Group was granted 9 billion euro credit line by the Germany government. None of that, however, would flow to the Philippines operation. While it did not ask for any financial assistance from the Philippines, its investment is registered with the Philippine Economic Zone Authority and is entitled to tax and fiscal incentives offered to PEZA investors. PEZA Director General Charito B. Plaza said that LTP can also migrate to the new CREATE Law.

Lutter explained the \$40 million investment is being funded by local loans that it took before the pandemic and some internal funds.

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We confirm the quoted article above, we trust that this clarifies the news item mentioned above.

Other Relevant Information

N/A

Filed on behalf by:

Name	Amador Sendin
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Designation	CFO, VP Administration & Business Development
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