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In a Special Stockholders' Meeting held on 21 May 2021, shareholders of infrastructure innovator Megawide Construction Corporation (Megawide or the Company) approved the Company's increase in Authorized Capital Stock (ACS) for Preferred Shares by 26,000,000 shares. This will bring the Company's total ACS for Preferred Shares to 150,000,000 cumulative, non-voting, non-participating, non-convertible, perpetual preferred shares.

The initiative is part of the Company's financial management program to provide flexibility in its capital base, spread its maturity towers in the medium-term, and beef up its balance sheet over the long-term. In February last year, the Company issued Corporate Notes to retire maturing obligations. This w

