

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 15, 2018
2. SEC Identification Number
A199600179
3. BIR Tax Identification No.
004-668-224
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,
Philippines
Postal Code
1229
8. Issuer's telephone number, including area code
+632 750-0211
9. Former name or former address, if changed since last report
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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	1,517,278,350
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.

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 News Report - "NOW unfazed by failed TRO, pursues bid for 3rd telco slot", posted in philSTAR.com on October 14, 2018

Source	philSTAR.com
Subject of News Report	"NOW unfazed by failed TRO, pursues bid for 3rd telco slot"
Date of Publication	Oct 14, 2018

Clarification of News Report

“MANILA, Philippines — NOW Telecom remains bent on vying for the country’s third telco slot even as it failed to secure a temporary restraining order (TRO) against the selection process for the new major telco player.

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‘We want to make it clear that with or without the TRO, NOW Telecom is committed to bid for the right to be the third telco. We believe in our resolve and capacity to provide true and better telco service to the Filipino people,’ the company said.

‘As we stated before, we do not want to delay the selection of the new major player. What we want is for the bids to be presented on Nov. 7 to President Duterte himself, because we believe that he has the political will to remove all provisions in the terms of reference that are onerous, confiscatory and potentially extortionary, and that he has the moral ascendancy to choose the most deserving candidate,’ it added.

The Manila Regional Trial Court on Friday denied NOW Telecom’s request for the issuance of a TRO.

NOW said it would argue the merits of its position when it appears before the court during the hearings for its request for a preliminary injunction on Oct. 23 and 24.

‘We remain firm in questioning the insertion of new requirements in the terms of reference for the new major player selection process particularly the P700 million participation security, the P14 billion to P24 billion performance security, and a P10 million non-refundable per appeal fee which we believe are a violation of the law and serve as barriers to entry in the bidding process,’ NOW said.

‘We don’t know when this fight would end, but everyone knows this is not a one-time, big-time, overnight kind of struggle. This fight is not for the faint of heart. But remember, rewards are aplenty — only if you fight. If you don’t, you’ve already lost,’ the firm added.

NOW said it has been ‘fighting for its rights’ with the NTC for over a decade after it acquired its frequency rights in 2006 and was awarded its cellular mobile telephony license system in 2013 through quasi-judicial hearings.

‘We are resolute in fighting for what we believe is right and just. We continue to be bullish and optimistic that Filipino entrepreneurs will be given a break in our fight against barriers that tend to favor the bigger corporations. We believe the Duterte administration can make it happen,’ it said.

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NOW Corporation confirms that its affiliate, NOW Telecom Company, Inc., received a ruling from the Manila Regional Trial Court denying NOW Telecom Company, Inc.’s request for the issuance of a TRO. However, the Court has set the case for further hearings for the issuance of the Preliminary Injunction.

NOW Corporation does not expect any significant negative changes or effects caused by the filing of the said case by NOW Telecom Company, Inc.

Other Relevant Information

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Filed on behalf by:

Name	Angeline Macasaet
Designation	Corporate Secretary