

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. 03 October 2022
Date of Report (Date of earliest event reported)
2. SEC Identification Number A199600179
3. BIR Tax Identification No. 004-668-224
4. NOW CORPORATION
Exact name of issuer as specified in its charter
5. Metro Manila, Philippines Province, country or other jurisdiction of
incorporation
6. (SEC Use Only) _____ Industry Classification Code:
7. Unit 5-I, 5th Floor OPL Building, 100 C. Palanca Street, Legaspi Village, Makati City
Address of principal office Postal Code 1229
8. (062)7-7750-0221
Issuer's telephone number, including area code
9. N/A
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 |
|----------------------|--------------------------------------------------------------------------------|
| <u>COMMON SHARES</u> | <u>1,806,726,314</u> |

11. Indicate the item numbers reported herein:

Item 9. Other Events

On 03 October 2022, the Board of Directors of NOW Corporation authorized the management to initiate negotiations with News and Entertainment Network Corporation (NEWSNET) to acquire equity ownership in NEWSNET, an interactive pay television and multimedia services company assigned with the coveted 26GHz spectrum. This is part of the NOW's thrust to expand, consolidate and strengthen its core business, subject to applicable regulatory approval from regulatory agencies and government bodies.

Likewise in the same meeting, the Board approved the execution of NOW Corporation, together with NOW Telecom Company, Inc., News and Entertainment Network Corporation, NOW Cable, Inc., and Asian Institute of Journalism and Communication, Inc. of the Memorandum of Agreement creating a common digital infrastructure for internal, private, and public sectors' use, streamlining their operations, optimizing their network utilization, and leveraging on shared services and resources. The Parties aim to upgrade the existing fiber air fixed wireless access network using 26Ghz spectrum and the next generation technology to deliver wire and wireless communications services, mobile telephony services, interactive pay television and multimedia services, and expand the base stations in Metro Manila and sub-urban areas to a goal of at least 150 base stations. The Parties agree to expand the existing network on a nationwide

basis through collaboration, joint venture, Built Operate Transfer Projects, Private-Public Partnership with local community organizations such as local government units, electric cooperatives, cable tv operators, internet service providers, broadcasters, real estate developers, state universities and colleges, and other community-based organizations, fiber air fixed wireless access network to next generation technology and expand the base stations nationwide.

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NOW CORPORATION

By:



ANGELINE L. MACASAET

Corporate Secretary