

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)
Mar 11, 2024
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 88102548
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	1,806,726,314	
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 Article	
Source	philSTAR.com
Subject of News Report	“Supreme Court junks NOW’s bid as new telco player”
Date of Publication	Mar 11, 2024
Clarification of News Report	

“MANILA, Philippines — The Supreme Court (SC) has shut down the bid of NOW Telecom Co. Inc. to become the third major player in the country’s telecommunications industry.

In a 15-page ruling promulgated on Jan. 31, the SC’s First Division denied NOW Telecom’s petition that questioned the validity of the circular issued by the National Telecommunications Commission (NTC), whichs (sic) imposed qualifications and restrictions on the entry of a new major player (NMP) in the telco industry.

With this, NOW’s bid to become NMP has been shut down, as Mindanao Islamic Telephone Co. Inc. has been selected as the NMP under the NTC circular, and has been issued a certificate of public convenience and necessity (CPCN).

In deciding against NOW Telecom, the high court said the petition for injunctive relief has been rendered moot and academic, considering that there was already a chosen NMP and was accordingly issued a CPCN.

...“

In a news article published by the Philstar, it is reported that “[t]he Supreme Court (SC) has shut down the bid of NOW Telecom Co. Inc. to become the third major player in the country’s telecommunications industry.”

Contrary to the erroneous information being disseminated, NOW Telecom's claims to question the validity of Memorandum Circular No. 09-09-2018 have not been denied by the Supreme Court.

As per the Resolution dated 31 January 2024 of the Supreme Court, “The core issue for resolution in this case is the propriety of the denial of NOW Telecom's application for injunctive relief.” Back in 2018, NOW Telecom filed a complaint with the Regional Trial Court of Manila and applied for a temporary restraining order/writ of preliminary injunction against the National Telecommunications Commission, challenging the constitutionality and validity of Memorandum Circular No. 09-09-2018. The Regional Trial Court of Manila denied NOW Telecom's application for temporary restraining order/writ of preliminary injunction. NOW Telecom elevated the denial to the Court of Appeals and, thereafter, to the Supreme Court.

In sum, the legal proceedings before the Supreme Court pertain to NOW Telecom’s application for a temporary restraining order and/or writ of preliminary injunction against the National Telecommunications Commission. NOW Telecom’s complaint to declare Memorandum Circular No. 09-09-2018 as unconstitutional and illegal remains pending before the Court of Appeals.

NOW Corporation’s business or operations are not affected by this recent Supreme Court Resolution.

Other Relevant Information

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Filed on behalf by:

Name	Angeline Macasaet
Designation	Corporate Secretary