

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)
Feb 13, 2024
2. SEC Identification Number
147669
3. BIR Tax Identification No.
000-432-378
4. Exact name of issuer as specified in its charter
Cosco Capital, Inc.
5. Province, country or other jurisdiction of incorporation
Manila, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
No. 900 Romualdez St., Paco, Manila
Postal Code
1007
8. Issuer's telephone number, including area code
09178612459
9. Former name or former address, if changed since last report
None
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 Shares	7,100,352,164

11. Indicate the item numbers reported herein
Other Matters

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.



Cosco Capital, Inc. COSCO

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 the news article entitled "Losing bidder for NAIA upgrade mulls appeal" published by The Philippine Star on February 13, 2024

Source	The Philippine Star
Subject of News Report	"Losing bidder for NAIA upgrade mulls appeal"
Date of Publication	Feb 13, 2024

Clarification of News Report

We confirm the news stated in the article quoted below that the Pre-Qualifications, Bids, and Awards Committee (PBAC) of the Department of Transportation (DOTr) rated the Asian Airport Consortium's submission of the Technical Proposal as non-compliant or incomplete, thus disqualifying the Consortium from the bidding process for the Ninoy Aquino International Airport PPP Project.

“Losing bidder for NAIA upgrade mulls appeal
 Iris Gonzales - The Philippine Star
 February 13, 2024 | 12:00am

Lawyers for Asian Airport Consortium of tycoons Lucio Co and Jefferson Cheng are now studying if they would appeal the case before the PBAC (Pre-Qualification Bids and Awards Committee), an industry source privy to the matter told The STAR yesterday.

MANILA, Philippines — The consortium that failed to hurdle the first stage of the bidding process for the upgrade of the Ninoy Aquino International Airport (NAIA) is looking at the possibility of docking an appeal before the bidding committee.

Lawyers for Asian Airport Consortium of tycoons Lucio Co and Jefferson Cheng are now studying if they would appeal the case before the PBAC (Pre-Qualification Bids and Awards Committee), an industry source privy to the matter told The STAR yesterday.

The Co-Cheng group failed to pass the technical evaluation of PBAC, thus it was dropped from the bidding even before it could present its financial offer to the government.

Multiple sources, however, said the group's revenue offer to the government was at least a 75-percent share, which would make it the second highest offer next to the frontrunner, the San Miguel Corp.-led consortium, which in turn offered to remit to the government as much as 82.16 percent of revenue from NAIA operations if it bags the contract.

Thus, sources said it's not yet clear if the Asian Airport Consortium would still pursue an appeal since its bid is below the frontrunner's offer anyway. No announcement has been made regarding the matter as of last night.

The SMC-led consortium is leading the race for the contract to operate and maintain NAIA after the Department of Transportation (DOTr) last week opened the financial bids submitted by the remaining groups vying for the 15-year concession to manage the country's main gateway.

Based on the financial proposals, SMC SAP & Co. Consortium will remit to the government as much as 82.16 percent of revenue from NAIA operations if it bags the contract, while GMR Airports Consortium submitted a proposed share of 33.3 percent.

The Manila International Airport Consortium (MIAC) offered a 25.91 percent share.

Following last week's results, SMC president and CEO Ramon Ang said the company is prepared to take over the operations and maintenance of NAIA if it lands the contract. His commitment is that NAIA will be elevated to first-rate standards under SMC.

The DOTr said it would choose the proponent that will split the highest revenue share with the government. Whoever wins the project will also pay an upfront fee of P30 billion and annuity cost of P2 billion.

However, the DOTr said nothing is final yet. It earlier said it would issue the notice of award on Feb. 14.”

Indeed, the Consortium is currently assessing whether or not it will seek reconsideration of, or appeal, the PBAC's resolution. We will update the Exchange on any development on this matter.

Other Relevant Information

None

Filed on behalf by:

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