

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. **16 January 2026**
Date of Report
2. SEC Identification Number: **CS202052294** 3. BIR Tax Identification No: **502-228-971-000**
4. **MREIT, INC.**
Exact name of Issuer as specified in its charter
5. **Metro Manila**
Province, Country or other jurisdiction of incorporation or organization
6. (SEC Use Only)
Industry Classification Code
7. **18th Floor, Alliance Global Tower, 36th Street corner 11th Avenue
Uptown Bonifacio, Taguig City 1634**
Address of principal office
8. **(632) 8894-6300/6400**
Issuer's telephone number, including area code
9. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>Number of Shares of Stock Outstanding</u>
Common	3,721,983,381
Preferred	0
Total	3,721,983,381

10. **Item 9(b)**

Please see the attached Annual Progress Report on the Use of Proceeds from the Block Sale of 84,800,000 common shares of MREIT, Inc. which was settled on July 29, 2025.

SIGNATURE

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

MREIT, INC.
Issuer
By:

VINCE ZYRENCE T. BARLONGAY
Compliance Officer
16 January 2026



MEGAWORLD CORPORATION

30th Floor, Alliance Global Tower, 36th Street Corner 11th Avenue, Uptown Bonifacio, Fort Bonifacio, Taguig City, NCR, Fourth District Philippines 1630
Tels (632) 88946300 / 79052800 • www.megaworldcorp.com • Email customerservice@megaworldcorp.com

January 13, 2026

THE PHILIPPINE STOCK EXCHANGE

Philippine Stock Exchange Plaza
6th Floor, PSE Tower
Bonifacio Global City, Taguig

Attention: **ATTY. JOHANNE DANIEL M. NEGRE**
Head, Disclosure Department

Subject: Year End Report on the Use of Proceeds from the Block Sale of 84,800,000 common shares of MREIT, Inc. (MREIT)

Gentlemen:

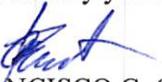
We hereby submit our Progress Report on the Use of Proceeds for the year ending December 31, 2025, duly certified by our external auditors, in compliance with the disclosure requirements of the Philippine Stock Exchange.

The proceeds were generated from the Block Sale of 84,800,000 common shares of MREIT, Inc. settled on July 29, 2025, at an average price of Php13.82 per share, resulting in net proceeds of Php1,157,600,571.45

Please be advised that as of December 31, 2025, the remaining balance of the proceeds from the block sale amounts to Five Hundred Fifty-Seven Million, Six Hundred Thousand, Five Hundred Seventy-One Pesos And Forty-Five Centavos (Php557,600,571.45), as indicated below:

Net Proceeds from the Block Sale	1,157,600,571.45
less:	
Disbursements from July 29 to Sept. 30, 2025	300,000,000.00
Disbursements from Oct. 1 to Dec. 31, 2025	300,000,000.00
Balance of Proceeds from the Block Sale as of Dec 31, 2025	557,600,571.45

Respectfully yours,


FRANCISCO C. CANUTO
Treasurer



ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY, METRO MANILA) SS

At MAKATI CITY, Metro Manila, on this 13th day of January 2026, before me personally appeared:

Name	Competent Evidence of Identity	Date and Place Issued
For and on behalf of MEGAWORLD CORPORATION:		
FRANCISCO C. CANUTO	SSS ID No. 035188143-1	

who made known and represented to me that he is the same person who executed the foregoing report and this page on which this Acknowledgment is written, and is signed by the party hereto, and acknowledged to me that the same is his free and voluntary act and deed as well as of the entity represented by him.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 13th day of January 2026.

NOTARY PUBLIC

Doc. No. 472;
Page No. 90;
Book No. 47;
Series of 2026.


ATTY. RYAN ANTHONY G. PEREÑA
NOTARY PUBLIC for MAKATI CITY
Commission No. M-012 until Dec. 31, 2027
Roll of Attorneys 77327
PTR No. 10764513; 01/02/2026; Makati City
IBP OR No. 566188; 12/16/2025; Pasig City
MCLE Compliance No. VIII-0000389
8553 San Jose St., Guadalupe Nuevo, Makati City



Report of Independent Auditors on Factual Findings

Punongbayan & Araullo
20th Floor, Tower 1
The Enterprise Center
6766 Ayala Avenue
1200 Makati City
Philippines

T +63 2 8988 2288

The Board of Directors and Stockholders
Megaworld Corporation
30th Floor, Alliance Global Tower
36th Street cor. 11th Avenue
Uptown Bonifacio, Taguig City

We have performed the procedures agreed with you and enumerated below with respect to the attached Annual Progress Report (the Report) as of and for the period from July 29, 2025 to December 31, 2025 on the application of proceeds received by Megaworld Corporation (the Company) from the block sale of 84,800,000 common shares of MREIT, Inc. (MREIT) which was settled on July 29, 2025, with the offer price of P13.82 per share (the Block Sale), resulting in a net proceeds estimated at P1,157,600,571 (the Block Sale Proceeds). The procedures were performed solely to enable the Company to comply with the requirement of the Philippine Stock Exchange (PSE) to submit the Report accompanied by an external auditor's report. Our engagement was undertaken and our report is issued in accordance with Philippine Standard on Related Services 4400 (Revised), *Agreed-Upon Procedures Engagements*.

Agreed-upon Procedures

The procedures we performed are as follows:

1. Obtained and checked the mathematical accuracy of the following:
 - a) The Report;
 - b) Schedule of planned application of proceeds from the Block Sale; and,
 - c) Detailed schedule of utilization of proceeds for the period from July 29, 2025 to December 31, 2025.
2. Compared the total amount of utilization appearing in the Report with the detailed schedule of utilization of proceeds.
3. Compared the schedule of planned application of the Block Sale Proceeds to the Reinvestment Plan. Inquired with the Company's management of the reason for the difference, if any, and requested a copy of the approval by the Board of Directors (BOD) and the PSE, as appropriate, i.e., if it involved reallocation or change in the use of proceeds.

4. Traced to and examined supporting documents such as acknowledgement receipts and approved payment endorsement documents, of disbursements in the detailed schedule of utilization of proceeds and traced the total amount of disbursements per category to the Report.

Results of the Performance of Agreed-Upon Procedures

1. With respect to item 1, we noted no exceptions on the mathematical accuracy of the Report and schedules.

We present below the summary of the application of the proceeds from the Block Sale for the period from July 29, 2025 to December 31, 2025, based on the information we obtained from the Company.

Project Name	Location	Disbursement from July 29 to September 30,	Disbursement from October 1 to December 31,	Balance of Proceeds as of December 31,
		2025	2025	2025
The Mactan Newtown Bacolod Projects	Cebu Bacolod	P 200,000,000 100,000,000 <u>P 300,000,000</u>	P 200,000,000 100,000,000 <u>P 300,000,000</u>	P 300,000,000 257,600,571 <u>P 557,600,571</u>

We noted that the Company received proceeds from the Block Sale amounting to P1,157,600,571. Out of the total proceeds, P600,000,000 has been disbursed from July 29, 2025 to December 31, 2025. Remaining balance of the proceeds from the Block Sale as of December 31, 2025 amounts to P557,600,571.

2. With respect to item 2, we noted that the total amount of utilization appearing in the Report is in agreement with the amount in the detailed schedule of utilization of proceeds.

3. With respect to item 3, we noted that the planned application of the Block Sale Proceeds is in agreement with the Reinvestment Plan dated August 1, 2025.

4. With respect to item 4, we traced the utilization of the Block Sale Proceeds for the period from July 29, 2025 to December 31, 2025 to supporting acknowledgement receipts and approved payment endorsement documents.

We noted that the Company granted advances to the following disbursing entities to be used in the projects specified:

Disbursing Entity	Project Name	Township or Location	Amount
Megaworld Oceantown Properties, Inc.	The Mactan Newtown	Cebu	P 400,000,000
Megaworld Bacolod Properties, Inc.	Bacolod Projects	Bacolod	<u>P 200,000,000</u>
			<u>P 600,000,000</u>

We traced the cash advances granted by the Company to the acknowledgement receipts issued by the entities. Moreover, we agreed the amounts presented in the Report to the accounting records of the Company.

Because the foregoing procedures do not constitute either an audit or review made in accordance with Philippine Standards on Auditing (PSA) or Philippine Standard on Review Engagements (PSRE), respectively, we do not express an assurance on the use of the Block Sale Proceeds based on the said standards. Had we performed additional procedures, or had we performed an audit or review of the financial statements in accordance with PSA or PSRE, respectively, other matters might have come to our attention that would have been reported to you.

We have no responsibility to update this report for events or circumstances occurring after the date of this report.

Our report is solely for the purpose set forth in the first paragraph of this report and for your information and is not to be used for any other purpose or to be distributed to any other parties. This report relates only to the information and items specified above and does not extend to any financial statements of the Company, taken as a whole.

PUNONGBAYAN & ARAULLO



By: John Endel S. Mata
Partner

CPA Reg. No. 0121347
TIN 257-622-627
PTR No. 10770763, January 6, 2026, Makati City
BIR AN 08-002551-040-2023 (until January 24, 2026)
BOA/PRC Cert. of Reg. No. 0002/P-012 (until August 12, 2027)

January 10, 2026

SUBSCRIBED AND SWORN to before me this 13 JAN 2026
at Makati City, Philippines. Affiant exhibited to me his/her
competent ID # _____ valid until _____.

DCC. NO. 156;
PAGE NO. 35;
BOOK NO. V;
SERIES OF 2026.

MA. ESMERALDA R. CHINANAN
Notary Public for and in Makati City
Until December 31, 2027
Appt. No. M-048 (Ren) (2026-2027) Makati City
Attorney's Roll No. 34562
MCLF Compliance No. VIII-0009662/valid until 4-14-2028
PTR No. 10766011/1-2-2026/Makati City
IBP Lifetime Member No. 05413
G/F Dela Rosa Carpark I, Dela Rosa St.
Legaspi Village, Makati City