

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 22, 2018

2. SEC Identification Number

13174

3. BIR Tax Identification No.

000-108-278-000

4. Exact name of issuer as specified in its charter

LEISURE & RESORTS WORLD CORPORATION

5. Province, country or other jurisdiction of incorporation

Makati City, Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

26/F West Tower, PSE Center, Exchange Road, Ortigas Center, Pasig City

Postal Code

1605

8. Issuer's telephone number, including area code

(632) 634-5099

9. Former name or former address, if changed since last report

N/A

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	1,199,852,512
Preferred	1,650,000,000
Warrants	82,500,000

11. Indicate the item numbers reported herein

Item 9

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.

Leisure & Resorts World Corporation

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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 "Boracay casino seen earning \$100M a year" posted in Inquirer.net on 22 March 2018

Source	Inquirer.net
Subject of News Report	Boracay casino seen earning \$100M a year
Date of Publication	Mar 22, 2018

Clarification of News Report

We reply to your request for clarification on a news article entitled "Boracay casino seen earning \$100M a year" posted in Inquirer.net on 22 March 2018. The article reported in part that:

"The Boracay integrated resort that will be built by Leisure and Resorts World Corp. (LRWC) and its foreign partner will bring in at least \$100 million in annual revenue, a substantial portion of which will be paid to the government in fees and royalties.

The publicly listed LRWC also stands to make a substantial upside from sales or leasing on the real estate component of the firm's 23-hectare property on the resort island, LRWC corporate secretary Katrina Nepomuceno said.

'Apart from LRWC's share of the gaming revenue, we will be getting lease income from Macau's Galaxy Entertainment Group, and revenue on the property side,' she said, explaining that the deal between both firms would be similar to that entered into by the SM conglomerate, through Belle Corp. subsidiary, with the Melco Crown group for the City of Dreams Manila integrated resort in Pagcor Entertainment City. 'We own the land in Boracay on which the development will be built and Galaxy will pay us. We will already be earning even during construction period.'

On Wednesday, LRWC welcomed the issuance of a provisional gaming license to Boracay Philippines Resort and Leisure Corp. (BPRL)—the local operating unit of Galaxy Entertainment—by Philippine Amusement and Gaming Corp. (Pagcor) which paved the way for an estimated \$500-million resort casino on the island.

'We at LRWC are elated and proud to be Galaxy Entertainment's local partner in this momentous endeavor. We thank Pagcor chair Andrea Domingo and the entire Pagcor board for giving Galaxy the chance to contribute to the booming Philippine tourism and gaming industry by granting BPRL a provisional gaming license,' LRWC chair Reynaldo Bantug said.

Preparatory work for the 23-hectare, eco-friendly resort project in Boracay has begun, and construction work is expected to start within the next 12 months.

..."

We would like to clarify the above-quoted news article:

After the signing of the Provisional License for the planned Integrated Resort in Boracay yesterday, it was discussed with Galaxy Entertainment Group that the commercial arrangement for the planned Integrated Resort would be similar to what the company had with the City of Dreams-Manila. In the press conference led by PAGCOR yesterday, it was likewise mentioned that the joint venture company will earn revenues from real estate in the form of lease payments and a share in the gaming revenue. Since the details of the commercial arrangement are not yet definite, we understand that there is no relevant information that needs to be disclosed to the Exchange at the moment.

Other Relevant Information

N/A

Filed on behalf by:

Name	Katrina Nepomuceno
Designation	Vice President/ Corporate Secretary/ Compliance Officer