

S.E.C. Registration Number  
60566

C	E	N	T	U	R	Y		P	R	O	P	E	R	T	I	E	S		G	R	O	U	P
I	N	C																					

(Company's Full Name)  
(Business Address: No. Street City / Town / Province)

**21ST FLOOR, PACIFIC STAR BUILDING, SENATOR GIL PUYAT CORNER MAKATI AVENUE,  
MAKATI CITY**

MARY JUDE CANTORIAS

Contact Person

(632) 793-5500

Company Telephone

Number

**DEFINITIVE SEC FORM 20-IS**

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Month Day  
Day  
Fiscal Year  
Meeting

I	N	F	O	-	S	T	A	T	E	M	E	N	T
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FORM TYPE

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Month  
Annual

Secondary License Type, If Applicable

Dept. Requiring this Doc.  
Articles Number/Section

Amended

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

File Number

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LCU

Document I.D.

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Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes.



## NOTICE OF ANNUAL STOCKHOLDERS' MEETING

FOR : The Stockholders of CENTURY PROPERTIES GROUP INC.  
FROM : The Corporate Secretary  
SUBJECT : 2014 Annual Stockholders' Meeting on June 22, 2015

Please be informed that the annual stockholders' meeting of CENTURY PROPERTIES GROUP INC. (the "Corporation") shall be held on June 22, 2015 at 9:00 a.m. at the EVENTS CENTER, 5<sup>th</sup> Floor, Century City Mall, Kalayaan Ave., Makati City.

Only common stock shareholders as of 22 May 2015 shall be entitled to notice and to vote at the said meeting.

The Agenda for the meeting is as follows:

1. Call to order
2. Certification of notice and the existence of a quorum
3. Approval of the minutes of the 2013 Annual Stockholders' Meeting held on July 23, 2014
4. Annual Report of the President
5. Ratification of all Acts and Proceedings of the Board of Directors and Corporate Officers
6. Approval of the 2014 Audited Consolidated Financial Statements of the Corporation
7. Election of Members of the Board of Directors and three Independent Directors
8. Appointment of External Auditors for 2015
9. Other Matters
  - a. Shareholder's Approval for the Amendment of the Articles of Incorporation to Change Principal address
  - b. Amendment of the FIFTH Article of the Amended Articles of Incorporation to change the number of directors from nine (9) to ten (10)
10. Adjournment

The Minutes of the last Annual Stockholders' Meeting will be available for inspection during the office hours at the Office of the Corporate Secretary. In addition, copies of the minutes will also be made available at the said meeting.

  
**MARY JUDE V. CANTORLAS**  
Corporate Secretary

*We are not soliciting your proxy. However, if you will not be able to attend the meeting but would like to be represented thereat, you may accomplish the enclosed proxy form and submit the same on or before June 5, 2015 to the Legal and Corporate Affairs Department of Century Properties Group Inc at the 21<sup>st</sup> Floor, Pacific Star Building, Sen. Gil Puyat Avenue corner Makati Avenue, Makati City.*

**PART II.**

**PROXY FORM  
CENTURY PROPERTIES GROUP INC.**

Item 1: **Identification**

This proxy is being solicited by CENTURY PROPERTIES GROUP INC. (the "Company"). The Chairman of the Board of Directors or, in his absence, the President of the Company will vote the proxies at the Special Stockholders' Meeting to be held on **June 22, 2015, 9:00 a.m. at the EVENTS CENTER, 5<sup>th</sup> Floor, Century City Mall, Kalayaan Ave., Makati City.**

Item 2: **Instructions**

- (a) The proxy form must be completed, signed and dated by the stockholder on or before 05 June 2015, or his duly authorized representative, and received by the Corporate Secretary not later than 5:00 p.m. on 05 June 2015 at the following address:  
**21st Floor, Pacific Star Building, Senator Gil Puyat Corner Makati Avenue, Makati City, Philippines**
- (b) In case of a corporate stockholder, the proxy must be accompanied by a corporate secretary's certificate quoting the board resolution authorizing the relevant corporate officer to execute the proxy for the corporate stockholder.
- (c) Validation of proxies will be done by the Corporate Secretary and persons designated by the Corporate Secretary on 11 June 2015
- (d) The manner in which this proxy shall be accomplished, as well as the validation hereof shall be governed by the provisions of Rule 20 Section 11(b) of the SRC IRR.
- (e) The stockholder executing the proxy shall indicate the manner by which he wishes the proxy to vote on the matters in (1), (2), (3), (4), (5),(6) and (7) (8) (9) below by checking the appropriate box. **Where the boxes (or any of them) are unchecked, the stockholder executing the proxy is deemed to have authorized the proxy to vote "FOR" the items below.**

The undersigned hereby appoints the Chairman of the Board of Directors of the Company; or in his absence or any substitute proxy designated by him, the President of the Company, with full power of substitution and delegation, as the proxy of the undersigned, to represent and vote all of the shares of common stock of the undersigned at the ANNUAL stockholders' meeting of the Company to be held on June 22, 2015 and at any and all adjournments or postponements thereof, for the purpose of acting on the proposals enumerated below:

Item 3: **Revocability of Proxy**

Any stockholder who executes the proxy enclosed with this statement may revoke it at any time before it is exercised by submitting to the Corporate Secretary a written notice of revocation not later than the start of the meeting, or by attending the meeting in person.

Item 4: **Persons Making the Solicitation**

The solicitation is made by the Management of the Company. No director of the Company has informed the Company in writing that he intends to oppose an action intended to be taken up by the Management of the Company at the special stockholders' meeting.

Solicitation of proxies shall be made through the use of mail or personal delivery. The Company will shoulder the cost of solicitation involving reproduction and mailing of this proxy in an estimated amount of Php180,000, more or less.

Item 5: **Interest of Certain Persons in Matters to be Acted Upon**

No director, officer, nominee for director, or associate of any of the foregoing, has any substantial interest, direct or indirect, by security holdings or otherwise, on the matter to acted upon at the annual stockholders' meeting to be held on June 22, 2015.

Proposal	FOR	AGAINST	ABSTAIN
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1. Approval of the minutes of the 2013 Annual Stockholders' Meeting held on July 23, 2014			
2. Presentation and approval/ratification of the 2013 Reports and Audited Financial Statements for year ended December 31, 2014			
3. Ratification of the acts of the Board of Directors and of Management; To approve, ratify and confirm all previous acts of the Board from 31 May 2014 to 31 May 2015			
<b>4. Election of Directors and Independent Directors</b>	<b>FOR</b>	<b>DO NOT VOTE</b>	
Jose E. B. Antonio			
John Victor R. Antonio			
Jose Marco R. Antonio			
Jose Roberto R. Antonio			
Jose Carlo R. Antonio			
Ricardo P. Cuerva			
Rafael G. Yaptinchay			
<b>INDEPENDENT DIRECTORS</b>			
Jose Cuisia			
Stephen CuUnjieng			
Carlos C. Ejercito			
	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
5. Appointment of Sycip Gorres, Velayo & Co. as External Auditors			
6. Consideration of such other business as may properly come before the meeting			
7. Other Matters:			
a. Shareholders' Approval for the Amendment of the Articles of Incorporation to Change Principal address			
b. Amendment of the FIFTH Article of the Amended Articles of Incorporation to change the number of directors from nine (9) to ten (10)			

\_\_\_\_\_  
Date of Proxy

\_\_\_\_\_  
(Signature above printed name, including title when signing for a corporation or partnership or as an agent, attorney or fiduciary).

**THE PROXY SHOULD BE RECEIVED BY THE CORPORATE SECRETARY ON OR BEFORE June 05, 2015, THE DEADLINE FOR THE SUBMISSION OF PROXIES.**

**THIS PROXY, WHEN PROPERLY EXECUTYED WILL BE VOTED IN THE MANNER AS DIRECTED HEREIN BY THE STOCKHOLDER(S). IF NOT DIRECTOR IS MADE, THIS PROXY WILL BE VOTED FOR THE ELECTION OF ALL NOMINEES AND FOR THE APPROVAL OF THE MATTERS STATED ABOVE AND FOR SUCH OTHER MATTERS AS MAY BE PROPERLY COME BEFORE THE MEETING IN THE MANNER DESCRIBED IN THE INFORMATION STATEMENT AND/OR AS RECOMMENDED BY MANAGEMENT OR THE BOARD OF DIRECTORS.**

**A STOCKHOLDER GIVING A PROXY HAS THE POWER TO REVOKE IT AT ANY TIME BEFORE THE RIGHT GRANTED IS EXERCISED. A PROXY IS ALSO CONSIDERED REVOKED IF THE STOCKHOLDER ATTENDS THE MEETING IN PERSON AND EXPRESSED HIS INTENTION TO VOTE IN PERSON**

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 20-IS  
INFORMATION STATEMENT PURSUANT TO SECTION 20  
OF THE SECURITIES REGULATION CODE

1. Check the appropriate box:  
[ ] Preliminary Information Statement  
[x] Definitive Information Statement
2. Name of Registrant as specified in its charter: CENTURY PROPERTIES GROUP INC.  
("Company")
3. PHILIPPINES  
Province, country or other jurisdiction of incorporation or organization
4. SEC Identification Number: 60566
5. BIR Tax Identification Code: 004-504-281
6. 21st Floor, Pacific Star Building, Senator Gil Puyat Corner Makati Avenue, Makati City  
Address of principal office Postal Code
7. Registrant's telephone number, including area code: (632) 7935500
8. JUNE 22, 2015, 9:00 a.m. at the EVENTS CENTER, 5<sup>th</sup> Floor, Century City Mall, Kalayaan Ave., Makati City.  
Date, time and place of the meeting of security holders
9. Approximate date on which the Information Statement is first to be sent or given to security holders:  
June 5, 2015
10. In case of Proxy Solicitations:  
*Name of Person Filing the Statement/Solicitor:* CENTURY PROPERTIES GROUP INC.  
*Address and Telephone No.:* 21st Floor, Pacific Star Building, Senator Gil Puyat Corner Makati Avenue, Makati City (632) 793-5500
11. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):
- | Title of Each Class | Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding |
|---------------------|--|
|---------------------|--|
- Common Shares
12. Are any or all of registrant's securities listed in a Stock Exchange?  
Yes X No \_\_\_\_\_
- If yes, disclose the name of such Stock Exchange and the class of securities listed therein:  
The Company's 4,285,040,062 common shares are listed in the Philippine Stock Exchange.

<b>PART I.</b> <b>INFORMATION REQUIRED IN INFORMATION STATEMENT</b>
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**A. GENERAL INFORMATION****Date, Time and Place of Meeting of Security Holders.**

(a) Date, time and place of the meeting:

June 22, 2015, 9:00 a.m. at the EVENTS CENTER, 5<sup>th</sup> Floor, Century City Mall, Kalayaan Ave., Makati City.

(b) Complete mailing address of the principal office of the registrant:

21st Floor, Pacific Star Building, Senator Gil Puyat corner Makati Avenue, Makati City

(c) Intended date of sending out copies of the information statement: 28 May 2015

**Dissenters' Right of Appraisal**

Other than those stated in the Agenda, there are no significant matters to be taken up during the meeting that may give rise to the exercise by any dissenting stockholder of the right of appraisal. Any stockholder of the Company may exercise his right of appraisal against any proposed corporate action that qualifies as an instance under Section 81 of the Corporation Code and which gives rise to the exercise of such appraisal right pursuant to and in the manner provided under Section 82 of the Corporation Code. Sections 81 and 82 of the Corporation Code provide:

*Sec. 81. Instances of appraisal right.* – Any stockholder of a corporation shall have the right to dissent and demand payment of the fair value of his shares in the following instances:

1. In case any amendment to the articles of incorporation has the effect of changing or restricting the rights of any stockholder or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence;
2. In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets as provided in this Code; and
3. In case of merger or consolidation.

*Sec. 82. How right is exercised.* – The appraisal right may be exercised by any stockholder who shall have voted against the proposed corporate action, by making a written demand on the corporation, within thirty (30) days after the date on which the vote was taken for payment of the fair value of his shares: *Provided*, That failure to make the demand within such period shall be deemed a waiver of the appraisal right. If the proposed corporate action is implemented or effected, the corporation shall pay to such stockholder, upon surrender of the certificate(s) of stock representing his shares, the fair value thereof as of the day prior to the date on which the vote was taken, excluding any appreciation or depreciation in anticipation of such corporate action.

If within a period of sixty (60) days from the date the corporate action was approved by the stockholders, the withdrawing stockholder and the corporation cannot agree on the fair value of the shares, it shall be determined and appraised by three (3) disinterested persons, one of whom shall be named by the stockholder, another by the corporation, and the third by the two thus chosen. The findings of the majority of the appraisers shall be final, and their award shall be paid by the corporation within thirty (30) days after such award is made: *Provided*, that no payment shall be made to any dissenting stockholder unless the corporation has unrestricted retained earnings in its books to cover such payment: and *Provided, further*, That upon payment by the corporation of the agreed or awarded price, the stockholder shall forthwith transfer his shares to the corporation.”

## Interest of Certain Persons in or Opposition to Matters to be Acted Upon

- (a) Except for the fact that five (5) directors of the Company, namely, Mr. Jose E.B. Antonio, Mr. John Victor R. Antonio, Mr. Jose Marco R. Antonio, Mr. Roberto R. Antonio and Mr. Jose Carlo R. Antonio, are likewise directors of the Company and Century Properties Inc. , none among the Company's officers, members of the Board of Directors, and nominees thereto, including any of their associates, have any substantial interest, direct or indirect, by security holdings or otherwise, in any matter to be acted upon, other than the election to office, during the annual stockholders' meeting.
- (b) No written communication has so far been received by the Company from any of its directors conveying any intention to oppose any action to be taken at the said meeting.

## **B. CONTROL AND COMPENSATION INFORMATION**

### Voting Securities and Principal Holders Thereof

- (a) As of April 30, 2015 **ELEVEN BILLION FIVE HUNDRED NINETY NINE MILLION SIX HUNDRED THOUSAND AND SIX HUNDRED NINETY (11,599,600,690)** common shares of the Company have been issued and are outstanding. Treasury shares amount to **ONE HUNDRED MILLION ONE HUNDRED TWENTY THREE THOUSAND (100,123,000)** shares.

Common shares are the only equity securities registered and issued by the Company. As of April 30, 2015, 2,275,648,133 shares or 19.45% of the total outstanding shares are owned by Non-Filipinos.

- (b) All common shareholders of record at the close of business hours on May 22, 2015 shall be entitled to notice of and to vote at the annual stockholders' meeting.
- (c) For the matters requiring a vote in the annual stockholders' meeting, each common share shall be entitled to one vote.
- (d) Information required by Part IV paragraph (C) of "Annex C"
- (1) Security Ownership of Certain Record and Beneficial Owners  
As of April 30, 2015, the Company is aware of **only (3) stockholders** namely: Century Properties Inc., PCD Nominee Corporation and Deutsche Bank, owning in excess of 5% of its common stock to the extent set forth in the table below:

(1) Title of class	(2) Name, address of record owner and relationship with issuer	(3) Name of Beneficial Owner and Relationship with Record Owner	(4) Citizenship	(5) No. of Shares	(6) Percent Held
Common 66.72%	Century Properties Inc.  ("CPI") 21 <sup>st</sup> Floor, Pacific Star Building Sen Gil Puyat Ave., Makati City (relationship with issuer - Parent Company)	CPI <sup>1</sup>	Filipino	7,739,644,637	
16.46%	PCD Nominee Corporation  (Filipino) G/F Phil Stock Exchange Bldg., Makati	PCD Fil <sup>2</sup>	Filipino	1,925,410,126	

<sup>1</sup> N.B. CPI votes during the stockholders' meeting of the Company. CPI has designated Mr. Jose E.B. Antonio or in his absence either Mr. Jose Roberto R. Antonio or Mr. John Victor R. Antonio or Mr. Jose Carlo R. Antonio, as its proxy to vote during the stockholders' meeting of the Company. The total shareholding of CPI consists of directly issued shares for 7,464,402,662 and 275,241,975 shares lodged with Ventures Capital.

<sup>2</sup> N.B. PCD Nominee Corporation (Filipino) is a beneficial stockholder of CPGI held by accredited brokers and institutions. The Company shall be notified of their proxies 10 days prior to the Annual Stockholders Meeting or by June 05, 2015

(relationship with issuer - None)  
 PCD Nominee Corporation PCD Non-Fil<sup>3</sup> Others 2,275,648,133  
 19.45%  
 (Non - Filipino) (Non-Filipino)  
 G/F Phil Stock Exchange Bldg. Makati  
 (relationship with issuer - None)

\*\*\*PCD Nomine Corporation Non-filipino has a total shares of 2,275,648,133 or 19.45% of the outstanding capital stock-beneficial owners owning 5% or more as of April 30, 2015 The following are the PCD participants with shareholdings of around 5% or more:

**Deutsche Bank** 1,736,545,459 shares  
 14.97%  
 6756 Ayala Avenue Makati City

## (2) Security Ownership of Management

As of April 30, 2015, the amount and nature of the ownership of the Company's shares held by its directors and senior officers are set forth in the table below:

(1) Title of class	(2) Name of beneficial Owner	(3) Amount and nature of beneficial ownership	(4) Citizenship	Percent of Class
Common	Jose E.B. Antonio	1 - Direct	Filipino	0.00000028%
Common	John Victor R. Antonio	1 - Direct	Filipino	0.00000028%
Common	Jose Marco R. Antonio	1 - Direct	Filipino	0.00000028%
Common	Jose Roberto R. Antonio	1 - Direct	Filipino	0.00000028%
Common	Jose Carlo R. Antonio	1 - Direct	Filipino	0.00000028%
Common	Rafael G. Yaptinchay	1 - Direct	Filipino	0.00000028%
Common	Ricardo Cuerva	1 - Direct	Filipino	0.00000028%
Common	Washington Z. Sycip	1 - Direct	American	0.00000028%
Common	Monico V. Jacob	1 - Direct	Filipino	0.00000028%
Common	Domie S. Eduvane	none	Filipino	0.0000000%
Common	Atty. Mary Jude Cantorias*	none	Filipino	0.0000000%
Common	Carlos Benedict K. Rivilla, IV	none	Filipino	0.0000000%
Common	Gerry Joseph Ilagan	none	Filipino	0.0000000%
Common	Maria Theresa Fucanan -Yu	none	Filipino	0.0000000%
Common	Kristina I. Garcia	none	Filipino	0.0000000%
Common	Erickson Y. Manzano	none	Filipino	0.0000000%
Common	Tim Hallett	none	British	0.0000000%
Common	Rhoel Alberto Nolido	none	Filipino	0.0000000%
Common	Isabelita Ching Sales	none	Filipino	0.0000000%
Common	Patrick C. Carague	none	Filipino	0.0000000%
Common	Jeffrey R. Balmores	none	Filipino	0.0000000%
Common	John Paul C. Flores	none	Filipino	0.0000000%
Common	Aggregate shareholding of all directors and officers as a group	9		

## (3) Voting Trust Holders of 5% or More

<sup>3</sup> N.B. PCD Nominee Corporation (Non-Filipino) is a beneficial stockholder of CPGI held by accredited brokers and institutions. The Company shall be notified of their proxies 10 days prior to the Annual Stockholders Meeting or by June 05, 2015



The Company is not aware of any persons holding more than 5% of any class of its share under a voting trust arrangement.

(4) Changes in Control

On May 31, 2011, the Company has been made aware that El Paso Philippines Energy Company, Inc.'s ("EPPECI") entered into an agreement with Century Properties, Inc. ("CPI"), providing for the terms and conditions for the purchase by CPI of EPPECI's 284,250,000 issued and outstanding fully-paid and preferred shares of stocks of EPHE and 67,096,092 issued and outstanding fully-paid common shares of stock in the Company, which will thereby effect a change in the ownership and control of the Company.

On July 11, 2011, the Company further disclosed that CPI has commenced a negotiated purchase thru a Deed of Assignment of Shares of Stock dated May 31, 2011 with EPPECI for the following acquisitions: (1) 67,096,092 common shares ("Public Sale Shares") of East Asia Power Resources Corporation (EAPRC) equivalent to 1.888% of EAPRC and (2) 284,250,000 common and preferred shares ("Private Sale Shares") of EPHE resulting to an indirect acquisition of equivalent to 91.695% of the total issued and outstanding capital stock of EAPRC. The purchase price for the Public and Private Sale Shares amounts to a total consideration of Php127,406,794.31 (the "Private Sale Consideration") allocated as follows: Php2,569,732.51 for the Public Sale Shares and Php124,837,061.80 for the Private Sale Shares.

On the same date, CPI and EAPRC executed and signed two (2) Deeds of Assignment of Shares of Stock effectively superseding the May 31, 2011 Deed of Assignment to finally close the above-mentioned acquisitions (1) Public Sale Shares and (2) Private Sale Shares. The July 11, 2011 Deeds of Assignment contained the same terms and conditions as stated in the May 31, 2011 Deed of Assignment thereby effecting a change in the ownership and control of the Company.

#### Directors and Executive Officers

(a) The information required by Part IV, paragraphs (A), (D)(1) and D(3) of "Annex C".

(1) Directors are generally elected to serve for a term of one (1) year, and until their successors are elected and qualified during the next stockholders' meeting.

#### Independent Directors

The independent directors of the Company are pre-screened and qualified by the Nomination and Remuneration Committee of the Company under the procedures laid down in the Company's By-Laws and its Manual on Corporate Governance regarding the election of directors to ensure that each of the independent directors possess all the qualifications and none of the disqualifications of an independent director, pursuant to the Revised Code of Corporate Governance Memorandum Circular No. 6 Series of 2009.

In approving the qualifications of the nominees for independent directors, the members of the Nomination and Remuneration Committee of the Company are in compliance with the SRC Rule 38, the guidelines prescribed in SEC Circular No. 16, Series of 2002 on the Guidelines on the Nomination and Election of Independent Directors, the Company's By-Laws and its Manual on Corporate Governance. The procedure to be observed by the Company for the election of independent directors is as set forth in SEC Circular No. 16, Series of 2002 and SRC Rule 38 of the Amended Rules and Regulations Implementing the Securities Regulation Code and under the Company's Corporate Governance Manual as per SEC Memorandum Circular No. 6 series of 2009, an independent director must have the following qualifications:

(a) "An independent director shall mean a person other than an officer or employee of the Corporation, its parent or subsidiaries, or any other individual having relationship with the Corporation that would interfere with the exercise of independent judgment in carrying out the responsibilities of a Director," and

(b) "If the independent director becomes an officer or employee of the same Corporation he shall be automatically disqualified from being an independent director".

Furthermore, in compliance with SEC Memorandum Circular No. 9 series of 2011, the Nomination committee also qualifies the term limits of independent directors for 5 years. Since both current independent directors served the 5 year period limit and to observe SEC Advisory to Publicly Listed Companies dated March 30, 2015, the Nomination Committee on its Meeting held last May 8, 2015 set to qualify and endorse to the Board the three (3) new independent directors.

The independent directors, JOSE CUISIA, STEPHEN CuUNJIENG, CARLOS C. EJERCITO, were qualified as independent board members, possess all the qualifications and none of the disqualifications for independent directors.

Furthermore, JOSE CUISIA, STEPHEN CuUNJIENG, CARLOS C. EJERCITO, submitted their Certificate of Qualification of Independent Directors on May 6, 2015 (as attached in this report) which to date have no changes nor amendments with respect to their qualifications in compliance with the SEC Notice dated October 20, 2006 implementing section 38 of the Securities Regulations Code.

During its meeting held on May 8, 2015 the Nomination and Remuneration Committee passed upon the qualifications of the following nominees for the year 2015-2016

1. JOSE CUISIA - nominated by CPI
2. STEPHEN CuUNJIENG - nominated by CPI
3. CARLOS C. EJERCITO - nominated by CPI

**Amb. Jose L. Cuisia Jr.**, 68 years old, Filipino citizen, is the incumbent Ambassador Extraordinary and Plenipotentiary of the Republic of the Philippines to the United States. Ambassador Cuisia is also well-respected figure in Philippine business, with over 32 years in financial services, most recently as the President & CEO of the largest and most profitable non-bank financial institution on the Philippines. He serves on the boards of many of the Philippines' most important private and listed companies, and has shared his expertise as Trustee on various academic institutions and non-government organizations espousing good governance and corporate social responsibility, including the Asian Institute of Management. Ambassador Cuisia has over 10 years of experience in public service, having served Filipinos as the Governor of the Central Bank of the Philippines and Chairman of its Monetary Board as well as President and CEO of the Philippine Social Security System in the 1980s and 1990s. At the Central Bank, Ambassador Cuisia oversaw the liberalization of foreign exchange controls, resulting in, among others, the entry of more substantial foreign direct investment that strengthened the Philippine Peso and the country's foreign exchange reserves. The Ambassador also led the efforts in establishing what is now the Bangko Sentral ng Pilipinas, allowing it to become a more effective guardian of monetary policy and ensuring the stability of the banking system. Amb. Cuisia also serves as Director to various companies namely: Investment & Capital Corporation of the Philippines, Asian Institute of Management, Phinma Corporation, SM Prime Holdings Inc., Philippine Investment Management, Inc.. He likewise serves as an Independent Director of Manila Water Company, Inc.

**Mr. Stephen T. CuUnjieng**, 55 years old, Filipino citizen, is a prominent investment banker, and currently serves as an Independent Director, Aboitiz Equity Ventures, Inc. He has a long and extensive experience in investment banking with several major financial institutions including HFS Capital LLC and Evercore Partners, Inc. is the Chairman of Evercore Asia Limited. He is an advisor to a number of Asia's most prominent companies like San Miguel Corporation, Samsung Electronics, Tiger Airways, among others. He finished his undergraduate and law degree from Ateneo De Manila University and later on, earned his MBA degree from the Wharton School of Business at the University of Pennsylvania.

**Mr. Carlos C. Ejercito**, 68 years old, Filipino, is the former Chairman of the United Coconut Planters Bank and currently the Chairman and CEO of Northern Access Mining, Inc, Forum Cebu Coal Corporation and Kaipara Mining and Development Corporation. He graduated Cum Laude from the University of the East where he finished his Bachelor's Degree in Business Administration. He became a Certified Public Accountant in 1966. He received his Master's Degree in Business Administration at the Ateneo Graduate School of Business in 1976 and graduated from his Management Development Program in 1983 at the Harvard Business School. As of date, he serves as an Independent Director at Aboitiz Power Corporation, Bloomberry Resorts Corporation and Monte Oro resources and Energy Corporation.

CPI, which nominated the three independent directors, are stockholders of the Issuer, and are not related to the aforementioned three nominees.

Thereafter, the Nomination and Remuneration Committee, which comprises of the following appointed members:

Jose E.B. Antonio - Chairman of the Committee  
John Victor R. Antonio - Member  
Monico V. Jacob - Member ( Outgoing Independent Director)  
Carlos Benedict K. Rivilla IV - Non-voting Member

ratified the qualification of the nominees for independent directors and Corporate Secretary during its meeting held on May 8, 2015, for re-election at the upcoming annual stockholders' meeting, in accordance with the qualifications and disqualifications set forth in the Company's Revised Corporate Governance Manual.

The appointment of **Mr. Carlos C. Ejercito** as an Independent Director shall take effect upon SEC's approval of the amendment of the Articles of Incorporation to increase the number of Directors from nine (9) to ten (10).

#### Regular Directors

During its meeting on May 8, 2015, the Nomination and Remuneration Committee noted the nomination of the following individuals, who are currently the directors of the Corporation, as nominees for regular director for the year 2015-2016:

- a) Jose E. B. Antonio
- b) John Victor R. Antonio
- c) Jose Marco R. Antonio
- d) Jose Roberto R. Antonio
- e) Jose Carlo R. Antonio
- f) Ricardo P. Cuerva
- g) Rafael G. Yaptinchay

The nomination committee passed upon their qualifications and found no disqualifications in accordance with Revised Code of Corporate Governance Memorandum Circular No. 6 Series of 2009.

As per attached sworn certification issued by the Corporate Secretary, except for Ambassador Jose Cuisia, none of the company's qualified directors including the company's out-going and in-coming independent directors and senior officers of CPGI works with the government.

The incumbent directors and officers of the Company as of April 30, 2015 are listed below and the relevant data including their respective professional work experience are summarized in paragraph 3 below.

(2) Hereunder are the summaries of the respective business experience of the Company's current Directors and Senior Officers for the last five years:

**Mr. Jose E.B. Antonio**, 68years old, Filipino, is one of the founders and Chairman of the Company and its subsidiaries. He graduated cum laude from San Beda College, Manila in 1966 with a Bachelor's Degree in Commercial Science (major in Marketing) and received a Masters Degree in Business Management in 1968 from Ateneo de Manila's Graduate School of Business. Chairman Antonio also graduated from Harvard University's Owner/President Management Program in 2003. Chairman Antonio served as the Philippines Special Envoy for Trade and Economics to the People's Republic of China in 2005 and is currently the Chairman of Century Asia Corporation, Prestige Cars, Inc. and Philtranco Service Enterprises. He is also the founder and Chairman of the Philippine-China Business Council Inc. In addition, he serves as the Vice Chairman of Penta Pacific Realty Corporation and Subic Air Charter, Inc.

**Mr. John Victor R. Antonio**, 42 years old, Filipino, is Co-Chief Operating Officer and a Managing Director of the Company. He has been with the Company for 17 years and is involved in managing projects in the Company's middle income and affordable product lines, including Gramercy Residences and Azure Urban Residences. He graduated magna cum laude with a Bachelor's Degree in Economics (major in Marketing) from the University of Pennsylvania's Wharton School in 1993 and received his Masters Degree in Business Administration from the Wharton School in 2003.

**Mr. Jose Marco R. Antonio**, 40years old, Filipino, is Co-Chief Operating Officer and a Managing Director of the Company. Prior to joining us, he worked at Blackstone Real Estate Partners as a financial analyst. He has been with the Company for 16 years and is involved in managing projects in the Company's middle income and affordable product lines, including Canyon Ranch, Knightsbridge Residences and Acqua Private Residences. He graduated summa cum laude with a Bachelor's Degree in Economics (dual major in Finance and

Entrepreneurial Management) from the University of Pennsylvania's Wharton School in 1995 and received his Masters Degree in Business Administration from the Wharton School in 2004.

**Mr. Jose Roberto R. Antonio**, 38 years old, Filipino, is a Managing Director of the Company. He is involved in managing projects in the Company's luxury product line, including Milano Residences and Trump Tower Manila. He graduated with a Bachelor's Degree in Economics from Northwestern University and obtained his Masters Degree in Business Administration from Stanford University. He joined the Company in 2009 after spearheading Antonio Development in New York City, which developed the luxury condominium Centurion, located on 56th Street between 5th and 6th Avenue, steps from Central Park.

**Mr. Jose Carlo R. Antonio**, 31 years old, Filipino, is the CFO of the Company and a member of our Board. Prior to joining the Company in 2007, he worked in the investment banking groups of Citigroup and Goldman Sachs. He graduated magna cum laude with a Bachelor's Degree in Economics (major in Finance) from the University of Pennsylvania's Wharton School in 2005.

**Mr. Ricardo Cuerva**, 70 years old, Filipino, is a member of our Board. Mr. Cuerva was a co-founder of Meridien and served as Meridien's president from 1988 to 1996. He also currently serves as a member of the Rotary Club of Makati City. Mr. Cuerva graduated from San Beda College in 1961 with a Bachelor of Science Degree in Business Administration and obtained his Masters Degree in Business Administration from Ateneo De Manila in 1971. Mr. Cuerva is the President and owner of Century Project Management and Construction Corporation, which oversees the construction of our vertical developments.

**Mr. Rafael G. Yaptinchay**, 64 years old, Filipino, is the Treasurer of the Company and a member of our Board. Mr. Yaptinchay was a co-founder of Meridien and served as Meridien's president from 1996 to 2009. He has previously served as the Assistant Treasurer and Head of Business Development/Corporate Planning of Philippine National Construction Corporation. Mr. Yaptinchay is a member of the Rotary Club of Ortigas and the Association of Asian Manager, Inc. Mr. Yaptinchay graduated from Ateneo de Manila University in 1971 with a Bachelor's Degree (major Economics) and received his Masters Degree in Business Administration from Asian Institute of Management in 1974.

**Mr. Washington Z. Sycip**, 93 years old, American and a resident of the Philippines, is the founder of the Asian Institute of Management and the founder of Sycip Gorres Velayo and Company, a leading accounting firm in the Philippines. Mr. Sycip has received numerous awards in the field of accountancy and consultancy and is the recipient of the 1992 Ramon Magsaysay Award for International Understanding. He currently holds numerous advisory and consultancy commitments domestically and abroad and is also involved in many philanthropic projects. Mr. Sycip graduated summa cum laude from the University of Santo Tomas, Philippines with a Bachelor of Science Degree in Commerce and a Master of Science Degree in Commerce. Mr. Sycip also received a Master of Science Degree in Commerce from Columbia University.

**Mr. Monico V. Jacob**, 69 years old, Filipino, holds a Law Degree from the Ateneo de Manila University and a Bachelor of Arts Degree from Ateneo de Naga. He is currently the President and CEO of STI Education Services Group, PhilPlans First Inc. and Philhealth Care Inc. He is a member of the Board of Directors of Total Consolidated Asset Management, Inc., Jollibee Foods, Inc., Mindanao Energy and Phoenix Petroleum Philippines. Prior to his current appointments, Mr. Jacob was the General Manager of the National Housing Authority and CEO of the Pag-IBIG Fund. He was also Chairman and CEO of Petron Corporation, where he presided over its privatization. Mr. Jacob was also the Chairman and CEO of the Philippine National Oil Company ("PNOC") and all of its subsidiaries. As CEO of the PNOC, he presided over the privatization of the PNOC Dockyard and Engineering Corporation. He has been heavily involved in corporate recovery work including rehabilitation receiverships and restructuring advisory in the following firms: The Uniwid Group of Companies; ASB Holdings, Inc.; RAMCAR Group of Companies; Atlantic Gulf and Pacific Company of Manila, Inc.; Petrochemicals Corporation of Asia-Pacific; and All Asia Capital and Trust Corporation, now known as Advent Capital and Finance Corporation. Mr. Jacob was also a member of the Permanent Rehabilitation Receiver Committee of Philippine Airlines where he was active in policy formulation for corporate recovery.

**Mr. Domie S. Edivane**, 50 years old, Filipino, is the Senior Vice-President for Legal and Corporate Affairs of the Company. He graduated magna cum laude from Far Eastern University, Manila with a Bachelor of Arts Degree in Economics and obtained his law degree from San Beda College of Law, Manila in 1994. Prior to joining the Company, he served as the Vice-President for Legal and Corporate Affairs and Human Resources for Empire East Properties, Inc., an affiliate of Megaworld Corporation. He also worked as Court Attorney with the Court of Appeals, Manila and was an Associate with Bengzon Zarraga Cudala Liwanag & Jimenez Law Offices as well as a Partner of Yrreverre Rondario & Associates Law Office.

**Mr. Carlos Benedict K. Rivilla IV**, 43 years old, Filipino, is the Vice-President for Corporate Affairs of the Company. As part of his experience in the business sector, he served as Corporate Compliance Officer and Vice-President for Finance in a corporation engaged in mass media for four years in Cebu City and also previously handled Corporate Affairs for the Company and served as Director and Corporate Secretary of

various businesses in Makati City. He joined the Company in 2007. Mr. Rivilla is a graduate of University of San Jose Recoletos. Mr. Rivilla was appointed Assistant Corporate Secretary on August 17, 2011.

**Mr. Gerry Joseph Albert L. Ilagan**, 35years old, Filipino, is the Senior Vice-President for Human Resources and Sales Management of the Company. He graduated with academic distinction from San Beda College with a Bachelor's Degree in Human Resources Development and Philosophy. He also attended De La Salle College of St. Benilde's School of Professional and Continuing Education where he received a diploma in Organizational Development and a diploma in Human Resources. He is a licensed Real Estate Broker with more than 10 years of human resources and sales management experience gained from several multinational and Philippine companies. Mr. Ilagan also worked with Sun Microsystems Philippines Inc. and Crown Asia Properties Inc. prior to joining the Company.

**Ms. Teresita Fucanan Yu**, 35 years old, Filipino, is the Vice-President for Corporate Communications of the Company. As part of her corporate background, she served as Assistant Vice-President and Public Relations Manager of the Company. Prior to joining the Company in 2007, she served as an editor and reporter for various sections of The Manila Times. Ms. Fucanan graduated cum laude with a Bachelor's Degree in Journalism from the University of Santo Tomas in 2001.

**Ms. Kristina I. Garcia**, 41 years old, Filipino, is Director For Investor Relations of Century Properties Group, Inc. (CPGI). Before joining the Company, she subsequently headed the Investor Relations divisions at Alliance Global Group, Inc. and Megaworld Corporation. Prior to that, Ms. Garcia was with the tax services department Isla Lipana & Co./PricewaterhouseCoopers where she assisted multinational companies set-up operations in the Philippines and avail of tax incentives.

**Mr. Erickson Y. Manzano**, 43years old, Filipino, serves as Senior Vice President / Development Director of Century Properties Group Inc. (CPGI). Prior to joining CPGI in 2012, Mr. Manzano has worked for 20 years in the real estate industry in the fields of project development, corporate planning, construction management, and property management in the Country's biggest conglomerates. He graduated from the University of the Philippines with a BS in Civil Engineering degree. He later took his Masters of Science in Civil Engineering at De La Salle University, and his MBA, Major in Finance at the Asian Institute of Management, and spent his last semester as an exchange student to the Ivey Business School, University of Western Ontario.

**Mr. Tim Hallett**, 55 years old, British, serves as the Company's COO for Hospitality. Mr. Hallett is an experienced Hospitality and Hospitality Real Estate professional at MD and COO level, working at the leading edge of hospitality development, innovation and value value creation with specific expertise Asian Pacific and emerging markets. Tim was the MD of The Sinar Mas Group Hospitality Business based in Singapore, before joining the privately held Cinnovation Group or Companies as CEO to build out a multiple asset/brand Hospitality business that included Alila Hotels & Resorts, Taj Asia Ltd, Taj Safaris and Zinc Hospitality. Prior to joint Century Properties, Tim was one of the founding members of Silverneedle Hospitality a division of the Nadathur Group Family Investment Office, heading the Acquisition and Development business unit, instrumental in acquiring assets and hospitality missed use developments in Australia, Sri Lanka and Thailand. Tim is a Hotel Management Graduate and gained is Master in Hospitality Real Estate from Cornell in 2004.

**Mr. Rhoel Alberto Nolido**, 42years old, Filipino, is the Business Unit Head of CPGI. He has been in the real estate industry for the past 18 years. Mr. Nolido first started at Ayala Land, Inc. where he worked for 10 years handling project development. He eventually moved on as General Manager of Northpine Land for 5 years before he transferred to Eton Properties as a Senior Vice President for Business Management. He graduated from Ateneo de Manila University with a Bachelor of Science in Management degree and later took his MBA in Asian Institute of Management, Major in Finance.

**Ms. Isabelita Ching-Sales**, 35 years old, Filipino, serves as the Company's Chief Information and Compliance Officer. Atty. Ching-Sales was the Chief Legal Counsel, Head for Credit Support, Chief Information Officer and Corporate Secretary of Asiatrust Development Bank where she worked for 5 years. She likewise worked as Head for Operations of China Banking Corporation's Acquired Assets Division. She graduated from the University of Sto. Tomas with a Bachelor's Degree in Legal Management and obtained her degree in Bachelor of Laws at San Sebastian College Recoletos Manila, Institute of Law and San Beda College of Law.

**Ms. Mary Jude V. Cantorias**, 37 years old, Filipino, is the Corporate Secretary of the Company [and one of the Partners of Divina Law Offices. Ms. Cantorias was a Rankin M. Gibson LL.M. scholar and obtained her Master of Laws in Dispute Resolution at the University of Missouri School of Law (MU-Columbia, USA). She obtained her law degree at the Arellano University School of Law with a Bachelor's degree in Child Development Education from the University of the Philippines. Ms. Cantorias has an extensive work experience in the field of arbitration, dispute resolution and corporate legal affairs.

**Mr. Patrick Carague**, 43 years old, Filipino, is the Senior Vice President - Head of Risk Management and Decision Support Services worked as a finance and risk management professional for over 18 years, eleven of which were spent working in the U.S. for notable companies like Capital One, and Freddie Mac. He graduated from Ateneo de Manila University with a Bachelor of Arts degree in Management Economics. He later took his MBA at Kellogg Graduate School of Management, with majors in Finance, Decision Sciences, and Management & Strategy.

**Mr. Jeffrey R. Balmores**, CPA, 37 years old, Filipino, is the VP - Tax Director of the Company. He graduated from the De La Salle University, Manila with a Bachelor of Science Degree in Accountancy and obtained his law degree from San Beda College of Law, Manila. Prior to joining the Company, he served as the Head of Tax & Corporate Governance for Philex Mining Corporation/ Philex Group. He also worked as a Corporate Tax Director for Jollibee Foods Corporation /JFC Group Of Companies. He was also part of Tax Department of Smart Communications Inc. (SMART), and has worked for the Bureau of Internal Revenue (BIR) - National Office under the Office of the Deputy Commission - Legal & Inspection Group, and SGV & Co. under Tax Compliance Group early in his career.

**Mr. John Paul Flores**, 32 years old, Filipino, is the Comptroller of the Company. He graduated from the Laguna College with a Bachelor of Science Degree in Accountancy. Prior to joining the Company, he served as a Senior Auditor of Punongbayan and Araullo Auditing Firm.

(4) Family Relationships

Except for Messrs. Jose E.B. Antonio, John Victor R Antonio, Jose Marco R. Antonio, Jose Roberto R. Antonio and Jose Carlo R. Antonio, none of the above indicated Directors and Senior Officers are bound by any familial relationships with one another up to the fourth civil degree, either by consanguinity or affinity.

Messrs. John Victor R Antonio, Jose Marco R. Antonio, Jose Roberto R. Antonio and Jose Carlo R. Antonio are brothers while Mr. Jose E.B. Antonio is their father.

(5) Involvement in Certain Legal Proceedings

At present and during the past five (5) years immediately preceding the issuance of this Information statement in July 2014, none of the Company's directors or executive officers were (i) involved in any bankruptcy proceedings; (ii) convicted by final judgment in any criminal proceedings; (iii) subject to any order, judgment or decree of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting their involvement in any type of business or securities, commodities or banking activities; and (iv) found in a civil action by any court or administrative body to have violated a securities or commodities law. The Company has no knowledge of any material pending criminal legal proceeding to which any of its directors or executive officers is a party, or to which any of their property is subject.

(6) Certain Relationships and Related Transactions

The Company has not during the last two (2) years engaged in any transaction where any of its directors, senior officers, stockholders owning ten percent (10%) or more of its total outstanding shares, or members of their immediate families had or is to have direct or indirect material interest.

For related transactions, the Group in their regular conduct of business has entered into transactions with related parties principally consisting of advances and reimbursement of expenses, development, management, marketing, leasing and administrative service agreements that are thoroughly discussed in Note 30 of the Audited Consolidated Financial Statements as attached which forms part and parcel of the Information.

Under Note 30, the Company states that there have been no guarantees provided or received for any related party receivables or payables. The Group does not provide allowance relating to receivable from related parties. This assessment is undertaken each financial year through examining the financial position of the related parties and the markets in which the related parties operate.

The effects of the foregoing transactions are shown under the following accounts in the consolidated financial statements:

## 2014

	Amount/ Volume	Receivables	Due from related parties	Management fees	Terms	Conditions
Ultimate Parent	P-	P149,210,535	P-	P-	Noninterest bearing, due and demandable	Unsecured, no impairment
Stockholders	-	-	125,014,671	-	Noninterest bearing, due and demandable	Unsecured, no impairment
Other affiliates	46,423,425	14,349,005	20,591,553	1,835,231	Noninterest bearing, due and demandable	Unsecured, no impairment
	<b>P46,423,425</b>	<b>P163,559,540</b>	<b>P145,606,224</b>	<b>P1,835,231</b>		

  

	Amount/ Volume	Accounts and other payables	Due to related parties	Other payable	Terms	Conditions
Stockholders	P-	P-	P25,570,564	P-	Noninterest bearing, due and demandable	Unsecured, no impairment
Other affiliates	1,229,702	17,226,525	6,189,534	11,653,728	Noninterest bearing, due and demandable	Unsecured, no impairment
	<b>P1,299,702</b>	<b>P17,226,525</b>	<b>P31,760,098</b>	<b>11,653,728</b>		

## 2013

	Amount/ Volume	Receivables	Due from related parties	Management fees	Terms	Conditions
Ultimate Parent	P299,746,751	P299,746,751	P-	P-	Noninterest bearing, due and demandable	Unsecured, no impairment
Stockholders	166,620,067	-	166,620,067	-	Noninterest bearing, due and demandable	Unsecured, no impairment
Other affiliates	31,927,380	-	10,702,611	2,176,101	Noninterest bearing, due and demandable	Unsecured, no impairment
	<b>P498,294,198</b>	<b>P299,746,751</b>	<b>P177,322,678</b>	<b>P2,176,101</b>		

  

	Amount/ Volume	Accounts and other payables	Due to related parties	Other payable	Terms	Conditions
Stockholders	P26,949,659	P-	P26,949,659	P-	Noninterest bearing, due and demandable	Unsecured, no impairment
Other affiliates	156,455,213	151,495,380	4,959,833	41,924,983	Noninterest bearing, due and demandable	Unsecured, no impairment
	<b>P183,404,872</b>	<b>P151,495,380</b>	<b>P31,909,492</b>	<b>P41,924,983</b>		

Significant transactions of the Group with related parties are described below:

Receivables from and accounts and other payable to related parties mostly pertain to advances and reimbursement of expenses related to the operations of the Group. These are generally trade-related, noninterest-bearing and payable within one year.

Due from related parties pertains to advances provided by the Group to the Stockholders and other affiliates. These are generally are unsecured, noninterest-bearing, and are due and demandable and are not impaired.

Due to related parties pertains to advances made by the Group for the capital expenditure of the subsidiaries. These are generally noninterest bearing and are due and demandable.

Management fee pertains to property management fee charged by the Group to Penta Pacific amounting to P22.19 million and P21.22 million for 2014 and 2013, respectively.

Other payables pertain to payments received by the Group in behalf of Penta Pacific for the sales management transaction between CPMI and Penta Pacific.

*Outsourced Service Agreement between the Parent Company and the subsidiaries*

In 2013, the Parent Company entered into Omnibus Marketing, Logistics and Support Services Agreement with the subsidiaries wherein the latter undertakes to secure, maintain, preserve, market, promote and enhance the economic value of the subsidiaries' projects in exchange for outsourced service fees. In 2014 and 2013, the total outsourced service fee billed by the Parent Company amounted to P694.97 million and P566.30 million, respectively. Total billings amounting to P1,090.27 million and P634.26 million remain outstanding as of December 31, 2014 and 2013, respectively.

*Assignment of rights over ISMI properties*

On May 11, 2007, CPI and CCDC entered into a Deed of Absolute Assignment (DAA I) wherein CPI assigned, transferred and conveyed to CCDC its interests in the ISMI properties in exchange for CCDC's shares of stock for an aggregate subscription price of P1,038.84 million.

On the same date, CCDC incorporated twelve subsidiaries as special purpose entities created for the purpose of developing the ISMI properties and taking an assignment of its rights previously acquired from CPI. CCDC and its subsidiaries deemed it necessary and beneficial to streamline the operations of the said companies by transferring to the subsidiaries a portion of the rights, interests and ownership of CCDC in the ISMI properties with an aggregate area of 1,450 sqm and carrying value of P45.56 million. Accordingly, CCDC and its subsidiaries executed a Deed of Absolute Assignment (DAA II) wherein CCDC assigned and transferred a portion of its rights and interest over the ISMI properties in exchange for subscription to additional shares of stock in each of the subsidiaries.

On June 5, 2007, the DAA I was amended (1st Amendment) where the aggregate amount was changed to P 1,014.72 million in consideration of the prepayment discount given by PMO. Under the 1st Amendment entered into by CPI and CCDC, CCDC shall issue an aggregate of 101.47 million common shares with a par value of P1 at issuance price of approximately P10 per share resulting in an aggregate issuance price of P 1,014.72 million and additional paid-in capital of P913.25 million in relation to the assignment of the CPI's rights and interests in the ISMI properties.

Similarly, the DAA II was amended on the same date, taking into account such prepayment discount.

The application for issuance of shares of CCDC in favor of CPI was approved by SEC on May 8, 2008.

On July 16, 2008, CCDC filed a petition for amendment of its initial application for issuance of additional shares in favor of CPI to reflect that instead of recording the P913.25 million as additional paid-in capital in favor of CPI, it should be P909.26 million, net of P3.99 million scrap sale, as advances in favor of CPI, or any of its assignees. In connection with this petition, CCDC amended the 1st Amendment (2nd Amendment) to reflect the true and correct will of the parties. The amended application for issuance of shares of CCDC in favor of CPI was approved by the SEC on December 24, 2008.

As of December 31, 2014 and 2013, ISMI properties distributed to CCDC and its subsidiaries are recorded under "Real estate inventories" and "Investment properties".

*Group On-loan agreement*

In 2013, the subsidiaries entered into an On-Loan Agreement (the Agreement) with the Parent Company wherein the latter agreed to extend loan to the subsidiaries provided that the proceeds of the borrowings should solely be used to finance the construction and development of its properties. The said borrowing is from the proceeds of the syndicated loan entered into by the Parent Company with Standard Chartered Bank. The Agreement consists of other provisions that are based on the Omnibus Loan Agreement of the Parent Company with Standard Chartered Bank dated June 11, 2013.

*Construction Management Contract*

The Group has contracted Century Properties Management Construction Corporation (CPMCC) as the project manager that will handle the construction activities of the Group. CPMCC is owned by one of the key management personnel of the Group. As of December 31, 2014 and 2013, advances made to CPMCC recognized under the "Advances to contractors and suppliers" account amount to P420.85 million and P 65.73 million, respectively.



**Key management compensation**

The key management personnel of the Group include all directors, executive, and senior management. The details of compensation and benefits of key management personnel in 2014, 2013 and 2012 follow:

	2014	2013	2012
Short-term employee benefits	P116,601,070	P79,641,947	P62,545,755
Post-employment benefits (Note 31)	6,456,171	4,409,754	2,581,108
	<b>P123,057,241</b>	<b>P84,051,701</b>	<b>P65,126,863</b>

**Terms and condition of transactions with related parties**

Outstanding balances at year-end are unsecured interest free and expected to be settled within one year after the reporting date. There have been no guarantees provided or received for any related party receivables or payables. As of December 31, 2014 and 2013, the Group has not made any provision for probable losses relating to amounts owed by related parties. This assessment is undertaken each financial year by examining the financial position of the related party and the market in which the related party operates.

- (7) List all parents of the registrant showing the basis of control and as to each parent, the percentage of voting securities owned or other basis of control by its immediate parents if any.

Parent	No. of Shares Held	Percentage of Shares Held
Century Properties Inc.	7,739,644,637	66.72%

**Compensation of Directors and Executive Officers**

- (a) Compensation of Directors and Senior Officers

**SUMMARY COMPENSATION**

Information as to the aggregate compensation paid or accrued during the last two fiscal years and to be paid in the ensuing fiscal year to the Company's CEO and most highly compensated officers is as follows:

Name and Principal Position	Year	Salary (Php)	Bonus (Php)	Other Annual Compensation
Jose E.B. Antonio (President and CEO) John Victor R. Antonio (Director and Co. COO) Jose Marco R. Antonio * (Director and Co. COO) Jose Roberto R. Antonio* (Director) Jose Carlo R. Antonio* (Director and CFO) Rafael G. Yaptinchay* (Director and Treasurer)				
Aggregate executive compensation for CEO and Top 5 Most Highly Compensated Officers/Directors	Actual 2012 Actual 2013 Actual 2014 Projected(2015)	P 45.6 Million P 46.6 Million P 66.4 Million P71.7 Million	None None None None	None None None None

Aggregate executive compensation all other officers unnamed	Actual 2012	P 16.9 Million	None	None
	Actual 2013	P 33.1 Million	P 4.5 Million	None
	Actual 2014	P 50.2 Million	P 2.5 Million	None
	Projected(2015)	P 54.0 Million	P 6.2 Million	None

\*All Named officers, Messrs. Jose Marco R. Antonio, Jose Roberto R. Antonio, Jose Carlo R. Antonio and Rafael G. Yaptinchay receive equal compensation

NOTES:

1. The directors of the Company do not receive any compensation for acting in such capacity, except for the independent directors who receive an honorarium at the end of the year, computed at the rate of FIFTY THOUSAND PESOS (P50,000.00) for every meeting actually attended. As of April 30, 2015, the Company's independent directors have received the following aggregate amount of per diem for the actual meeting they have attended: (1) Washington Z. Sycip - Php350,000 (2) Monico V. Jacob - Php450,000.00
2. Except for the per diem being paid to its independent directors, there are no other arrangements for the payment of compensation or remuneration to the directors in their capacity as such.

Description of Any Standard Arrangement - The employment contracts between the Company and its senior officers are the same as the standard employment contract applicable to all other employees and officers. Stock warrants and/or options have not been issued in favor of any officer or employee.

Description of Material Terms of Any Other Arrangement - On May 16, 2013 the Board of Directors approved the establishment of the Employee Stock Grant Program for all regular employees. All shares to be allocated under the ESGP shall be derived from the unissued shares of CPGI and up to 2% of the outstanding shares shall be granted. The ESGP was approved on May 21, 2013 by the Nomination and Remuneration Committee and subsequent board approval was made on the amendments of the ESGP policy in the determination of the valuation price per share subject ratified by the shareholders representing 2/3 of the outstanding capital stock of the Corporation during the last annual stockholders' meeting on July 23, 2014.

(b) Bonus, profit sharing or other compensation plan, contract or arrangement with any director, nominee, or executive officer: None.

(c) Pension or retirement plan

All regular employees who have reached the age of fifty (50) and have served the Company for at least ten (10) years may, subject to mutual agreement, avail of an early retirement plan and be entitled to early retirement benefits equivalent to the average salary received during the last six (6) months in service multiplied by the years of credited service.

All regular employees who have reached the mandatory retirement age of sixty-five (65) shall be entitled to mandatory retirement benefits equivalent to the average salary received during the last six months in service multiplied by the years of credited service.

(d) Option/s, warrant/s or right/s to purchase any securities, other than warrants or rights issued to security holders

The Company has not extended nor granted any option/s, warrant/s or right/s to purchase any securities to any director or senior officer.

**Significant Employees**

There are no persons, other than the directors and executive officers, who are expected to make a significant contribution to the business of the Company.

**Independent Public Accountants**

On July 23, 2014, at the Annual Stockholders' Meeting of the Company, the stockholders approved the re-appointment of SGV and Co. as the external auditor of the Company for the incumbent year and to serve as such until their successor shall have been appointed and qualified in compliance with SRC Rule 68 (3)(b)(ix).

On May 14, 2015, the Audit Committee, with the following members: Mr. Monico V. Jacob (as Chairman), Mr. Jose Carlo R. Antonio and Jose Marco R. Antonio (as members), held a meeting recommending the re-appointment and qualification of Sycip Gorres & Velayo, as the auditors of the Corporation for the year 2015.

On May 14, 2015, the Board of Directors held a special meeting to approve the endorsement of the Audit Committee for the appointment of SGV as external auditors of the Corporation to be ratified on the next Annual Stockholder Meeting on June 22, 2015.

The representatives of our current external auditor, SGV and Co. are expected to be at the Annual Stockholders Meeting and shall have the opportunity to make a statement and/or address any queries that may arise from the meeting.

There have been no disagreements with the current and previous accountants on accounting and financial disclosures.

#### *Audit and Audit Related Fees*

For the audits of the financial statements of CPGI and all its subsidiaries, the aggregate fees for the audit services of SGV and Co. for 2014 inclusive of VAT amounted to P3.0 million. Special review engagement for 2014 amounted to P3.7 million.

Fees for the years 2013 and 2012, inclusive of VAT, amounted to P2.9 million and P2.8million respectively. In addition, SGV & Co. has performed tax related-services in 2013 with total fees of P3.0 million.

The Audit Committee recommends to the Board of Directors the discharge or nomination of the external auditor to be proposed for shareholder approval at CPGI's annual shareholders meeting, approve all audit engagement fees and terms of the external auditor, and review its performance. It also reviews and discusses with management and the external auditors the results of the audit, including any difficulties encountered. This review includes any restrictions on the scope of the external auditor's activities or on access to requested information, and any significant disagreements with Management.

The Audit Committee also evaluates, determines and pre-approves any non-audit service provided to the Company and its subsidiaries by the external auditors and keeps under review the non-audit fees paid to the external auditors both in relation to their significance to the auditor and in relation to the total expenditure on consultancy.

No engagement for other services from SGV and Co. either for professional services, tax accounting compliance, advise and planning nor any services rendered for products and services other than the aforementioned audit services reported in 2014.

#### *Tax Fees*

Other than the above, SGV & Company has not provided any professional service relative to tax accounting, compliance, advice, planning and any other form of tax services for the year 2013 and 2014.

#### *All Other Fees*

SGV & Company has been engaged by the Group to review its Q1 2014 financial statements for the Bond Offering. All other fees are for the audit of the Group's financial statements.

#### *Approval Policies of Audit Committee*

The engagement of the external auditors is recommended by the Audit Committee for approval of the Company's stockholders pursuant to the Code of Corporate Governance. As discussed, on May 14, 2015, the Audit Committee passed a resolution recommending to the stockholders of the Company the appointment of Sycip Gorres Velayo & Company as the external auditor of the Company for the incumbent year.

Previously, on July 23, 2014, the stockholders passed a resolution approving the appointment of SGV and Co. as the Company's external auditor for the period ending on December 31, 2014.

## **Compensation Plans**

No action is proposed to be taken with respect to any plan pursuant to which cash or non-cash compensation may be paid or distributed.

## **C. ISSUANCE AND EXCHANGE OF SECURITIES**

### **Authorization or Issuance of Securities Other than for Exchange**

Each common share entitles the holder to one vote. At each meeting of the stockholders, each stockholder entitled to vote on a particular question or matter involved shall be entitled to vote for each share of stock standing in his name in the books of the Company as of record date.

Each holder of common shares shall be entitled to such dividends as may be declared by the Board of Directors on the basis of outstanding stock held by them. The Board of Directors is authorized to declare dividends which shall be declared and paid out of the Company's unrestricted retained earnings. A cash dividend does not require any further approval from the stockholders. A stock dividend shall require the further approval of the stockholders representing at least two-thirds of the Company's outstanding capital stock.

Under the Company's Amended Articles of Incorporation, holders of common stock have waived their preemptive right. There is no provision in the Company's Amended Articles of Incorporation or By-Laws that would delay, defer or prevent a change in control of the Company.

On February 20, 2012, CPGI, together with (CPI) and APG Strategic Real Estate Pool N.V. (APG), a Netherlands-based pension firm entered into a Purchase Agreement wherein CPI sold its 868,316,042 CPGI shares of stock in favor of APG. This transaction was pursuant to the convertible bond issued by CPI to APG in January 2011. Instead of converting the convertible bond into shares of CPI, APG and CPI entered into a Purchase Agreement under which APG purchased the convertible bond from CPI. The consideration consists of (i) 868,316,042 CPGI shares owned by CPI and (ii) cash consideration. As a result of such transaction, CPI retired the convertible bond concurrently with the sale of the CPGI shares to APG.

On January 07, 2013, the Company approved the Treasury Buyback Program of up to Eight Hundred Million (800,000,000) shares for a time period of twenty-four (24) months starting January 2013 from any stockholders who opt to divest their shareholdings in the Company subject to further shareholders approval in the next Annual or Special Stockholders meeting.

On March 05, 2013, CPI closed on a Placing and Subscription Transaction wherein it sold 800,000,000 million shares of stock in CPGI to investors ("Placing transaction") at a price of P2.05 per share. The top up placing and subscription transaction was implemented primarily to fund the company's continued growth in land bank within Metro Manila, and expand its projects in key select secondary cities outside Metro Manila.

Concurrently, CPI and the Company entered into the Subscription Agreement relating to the subscription by CPI to 800,000,000 new common shares of the Company ("Subscription transaction"). As a result of the Placing and Subscription Transaction the Company's public float increased from 27.3% to 33.3%.

On May 16, 2013 the Board of Directors approved the Amendment of the Articles of Incorporation for purposes of Increase in Authorized Capital Stock from 10 Billion shares to 18 Billion Shares with the Declaration of 25% of Stock Dividends equivalent to 2 Billion common shares amounting to Php 1,060,000,000 to be taken out of the Corporation's retained earnings. This amount represents at least the minimum 25% subscribed and paid-up capital for the increase of the authorized capital stock from 10 Billion to 18 Billion common shares.

On May 21, 2013, the Nomination and Remuneration Committee approved and endorsed the Employee Stock Grant Program for all regular employees of the Corporation to provide long term reward proposition and motivate regular employees for higher level of performance. All shares to be allocated under the ESGP shall be derived from the unissued shares of the Corporation and up to 2% of the outstanding shares shall be granted. The ESGP was approved and ratified by 2/3 of the shareholders present and by proxy during the Annual Stockholders Meeting held last July 01, 2013.

## D. FINANCIAL AND OTHER INFORMATION

Please see attached Annex "A" - Annual Management Report as of December 31, 2014 with the accompanying audited consolidated financial statements as of period ended 31 December 2014; Annex "B" Management Report as of March 31, 2015 (unaudited);

## E. OTHER MATTERS

### Action with Respect to Reports

The following shall be presented for approval during the annual stockholders' meeting:

- (a) Minutes of the Annual stockholders' meeting held on July 23, 2014 attached as part of the Exhibits in this report
- (b) Audited financial statements of the Company and its subsidiaries for the fiscal year ended 31 December 2014

### Agenda

The following are included in the agenda of the annual meeting of the stockholders of the Company on July 22, 2015:

- 1. Call to order
- 2. Certification of notice and the existence of a quorum
- 3. Approval of the minutes of the 2013 Annual Stockholders' Meeting held on July 23, 2014
- 4. Annual Report of the President
- 5. Ratification of all Acts and Proceedings of the Board of Directors and Corporate Officers
- 6. Approval of the 2014 Audited Consolidated Financial Statements of the Corporation
- 7. Election of Members of the Board of Directors and three Independent Directors
- 8. Appointment of External Auditors for 2015
- 9. Other Matters
  - a. Shareholder's Approval for the Amendment of the Articles of Incorporation to Change Principal address
  - b. Amendment of Article FIFTH of the Amended Articles of Incorporation to change the number of directors from nine (9) to ten (10)
- 10. Adjournment

### Amendment of Charter, Bylaws or Other Documents

- (a) On December 17, 2014, in a special meeting of the board of directors, the members of the board approved the following resolutions for the amendment of the Articles of Incorporation of Century Properties Group Inc. amending Article Three to state the specific corporate address of the corporation as follows:

"RESOLVED that the Board of Directors of Century Properties Inc. hereby approves the amendments of the Third Article under the Amended Articles of Incorporation and the Article I Section I of the By-Laws of Century Properties Group Inc. to read as follows:

(i)THIRD:That the place where the principal office of the corporation, is to be located shall be at the 21/F Pacific Star Building, Sen. Gil Puyat corner Makati Avenue, Makati City, but it may establish branches in some foreign countries.

(ii)ARTICLE I Office - The principal office of the Corporation shall be located at the 21st Floor, Pacific Star Building, Sen Gil Puyat Avenue corner Makati Avenue, Metro Manila, Philippines. The Corporation may have offices at such other places of business in the Philippines or in foreign countries as the Board may, from time to time, designate.

"RESOLVED FURTHERMORE, That the Chairman, the President, the Treasurer, the Corporate Secretary and any other officer of the corporation designated by the President, are hereby directed and authorized to file the necessary application for the amendment to the Articles of Incorporation and By-Laws, execute and deliver such certificates and other documents relative thereto, and to do all other acts and things necessary, proper or convenient to give effect to the foregoing authorizations."

(b) On December 18, 2014 at Joint Special Shareholders Meeting of Century Properties Inc. (CPI) and its Board of Directors, being the majority shareholder of CENTURY PROPERTIES GROUP INC. (CPGI) held on December 18, 2014 at the principal office of the Corporation by a majority vote and the majority stockholders of the corporation's outstanding capital stock approved the following resolutions to be further ratified by all shareholders of CPGI on the next Annual Stockholders meeting of Century Properties Group Inc.

1. Consent and approval for the amendment of the Articles of Incorporation of Century Properties Group Inc. amending Article Three to state the specific corporate address of the corporation as follows:

THIRD: That the place where the principal office of the corporation, is to be located shall be in 21/F Pacific Star Building, Sen. Gil Puyat corner Makati Avenue, Makati City, but it may establish branches in some foreign countries.

2. Consent and approval of the resolutions for the amendment of Article I of the By-Laws of Century Properties Group Inc. to state the specific corporate address of the corporation:

"RESOLVED, to approve the amendment of Article I of the By-Laws of Century Properties Group Inc. (the "Corporation"), so as to read as follows:

Article I  
Office

The principal office of the Corporation shall be located at the 21st Floor, Pacific Star Building, Senator Gil Puyat Avenue corner Makati Avenue, Makati City. The Corporation may have offices at such other places of business in the Philippines or in foreign countries as the Board may, from time to time, designate.

"RESOLVED FURTHER, to approve the amendment of the first page of the By-laws of the Corporation to reflect the change of address to its present location at the 21st Floor, Pacific Star Building, Senator Gil Puyat Avenue corner Makati Avenue, Makati City.

"RESOLVED FINALLY, that the proper officers of the Corporation are hereby authorized and directed to execute and file the proper certificates of the proceedings of this meeting, to execute, sign, and file any and all documents which may be required by the Securities and

Exchange Commission, Philippine Stock Exchange, and other government agencies and to do all actions and things as may be necessary to comply with the provisions of the Corporation Code of the Philippines, Securities Regulation Code and other regulations relating to the subject matter of this resolution.”

The Amendment of the Articles and By-laws to change the principal address of the Corporation is in compliance with the SEC directive to all listed companies to reflect and indicate complete principal address of the Corporation.

- (a) On May 19, 2015, in a special meeting of the board of directors, the members of the board approved the following resolutions for the amendment of the Articles of Incorporation of Century Properties Group Inc. amending the FIFTH Article to increase the number of directors of the corporation from nine (9) to ten (10) as follows:

“RESOLVED that the Board of Directors of Century Properties Group Inc. hereby approves the amendments of the Fifth Article under the Amended Articles of Incorporation of Century Properties Group Inc. to read as follows:

“RESOLVED, to approve the amendment of the **Fifth Article of the Amended Articles of Incorporation** of Century Properties Group Inc. (the “Corporation”), so as to read as follows:

**FIFTH: That the number of the directors of said corporation shall be ten (10) (As amended by the Board of Directors on May 19, 2015 and subject to the approval by the Majority Stockholders of CPGI on June 22, 2015)**

“RESOLVED FURTHER, that the proper officers of the Corporation are hereby authorized and directed to execute and file the proper certificates of the proceedings of this meeting, to execute, sign, and file any and all documents which may be required by the Securities and Exchange Commission, Philippine Stock Exchange, and other government agencies and to do all actions and things as may be necessary to comply with the provisions of the Corporation Code of the Philippines, Securities Regulation Code and other regulations relating to the subject matter of this resolution

**Other Matters Not Required to be Submitted**

In order to adequately apprise the stockholders, the President will present an annual report to the Stockholders.

The acts of the Board of Directors covering the period between the period January 1 2014 to 31 April 2015 shall also be submitted to the stockholders for ratification for the purpose of formally obtaining their support therefor. In the event that a negative vote is registered, the Board of Directors and management reserves the option to disregard such vote entirely or study the matter further.

Hereunder is a brief summary /partial list of the acts and proceedings of the Board of Directors and management to be submitted for ratification by the stockholders:

<p>March 26, 2014</p>	<p>Disclosure that the Company received a Notice of Termination of the Investment Agreement from Mr. Jose Lis Leagogo of Eagle I Landholdings, Inc., Eagle II Holdco, Inc. and Brontia Limited dated 21 March 2014 and the Special Board of Directors Meeting of the Company, wherein the board of directors, by majority vote, passed the following resolutions, in order to protect its rights and interests:</p> <ol style="list-style-type: none"> <li>1. Appointment of Atty. Isabelita Sales, as the Company’s duly authorized representative to execute and sign any and all documents, forms and instruments in relation to any action/s on behalf of the Company, in order to protect and enforce its legal rights and interests in the Investment Agreement, Memorandum of Agreement and Subscription Agreement all dated 31 October 2013 (the “Agreements”), before any court, tribunal, or agency within or outside the Philippines, including special powers of attorney for the appointment of such lawyers of law firms to represent the Company in any such action/s as aforementioned; and</li> <li>2. Appointment of Puno &amp; Puno Law Offices (PPLO) and/or any of its lawyers, to be the Company’s</li> </ol>
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	<p>true and lawful attorney-in-fact to appear and represent on its behalf, as its counsel in any matter referred to PPLO for purposes of pursuing any such action/s before any court, tribunal, or agency within or outside the Philippines it may deem necessary, appropriate and convenient in order to protect and enforce its legal rights and interests in the Agreements.</p>
April 04, 2014	<p>Disclosure on the special meeting of the Board of Directors held on April 04, 2014, the Board of Directors of Century Properties Group Inc. approving the following resolutions:</p> <ol style="list-style-type: none"> <li>1. Approval of the Corporation's Audited Financial Statements for the year 2013 as endorsed by the Audit Committee on a meeting held April 03, 2014</li> <li>2. Approval of the Board for the allocation of ten (10%) cash dividends from the Company's unrestricted retained earnings and the authority of Mr. Rafael G. Yaptinchay, Treasurer to declare and set record and payment date</li> <li>3. The resolution approving the Amendment of the Company's Articles of Incorporation to include the Authority of the Company to secure and guarantee loans</li> <li>4. Scheduling of the Corporation's Annual Stockholders Meeting on 25 June 2014 at 09:30 with May 30, 2014 as the record date for purposes of the meeting;</li> <li>5. Approval of the AGENDA for the forthcoming Annual Stockholders Meeting as follows: <ol style="list-style-type: none"> <li>a. Call to Order</li> <li>b. Certification of notice and the existence of quorum</li> <li>c. Approval of the minutes of the 2012 Special Stockholders' Meeting held on July 01, 2013</li> <li>d. Annual Report of the President</li> <li>e. Ratification of all Acts and Proceedings of the Board of Directors and Corporate Officers</li> <li>f. Election of Members of the Board of Directors</li> <li>g. Appointment of External Auditors</li> <li>h. Approval of the Proposed Amendment of the Articles of Incorporation</li> <li>i. Other Matters</li> <li>j. Adjournment</li> </ol> </li> <li>6. Ratification and Approval by the Board of Directors for the Incorporation of Century Properties Hotel and Leisure, Inc, a wholly-owned subsidiary of CPGI.</li> </ol>
April 30, 2014	<p>Disclosure of the Company that on even date, Mr. Rafael G. Yaptinchay, Treasurer and the duly designated authorized representative of the Company determined CPGI's dividend declaration to all stockholders on record date May 15, 2014.</p> <p>As designated by the Board and with reference to the disclosure made by CPGI on April 04, 2014, the Company is executing its declaration of cash dividends amounting to Pesos: One Hundred Eighty Four Million Four Hundred Seventy One Thousand Five Hundred Seventy Six (Php184,471,576) with the following details:</p> <p style="text-align: center;"> Cash Dividends: 0.019046  Ex-date: May 12, 2014  Record Date: May 15, 2014  Payment Date: June 05, 2014 </p>
May 30, 2014	<p>The Board of Directors of Century Properties Group Inc. (CPGI) held a Special Meeting on May 30, 2014 and approved the following resolution:</p> <ol style="list-style-type: none"> <li>1. Resolution for the postponement and resetting of the 2014 Annual Stockholders' Meeting of CPGI to 23 JULY 2014. Details as follows:  Date of ASM : JULY 23, 2014</li> </ol>



	<p>Time : 09:30AM</p> <p>Place : EVENTS CENTER, Century City Mall, Kalayaan Avenue, Makati City</p> <p>Record Date : July 09, 2014</p> <p>2. Resolution on the amendment of the supplemental annex on retained earnings for dividend distribution of CPGI's Separate Audited Financial Statements for 2013.</p>
June 13, 2014	Disclosure that on June 13, 2014, Century City Development Corporation ("Century"), a wholly-owned subsidiary of Century Properties Group, Inc., signed a \$30 million Secured Facility Agreement with Golden First Century Pte Ltd., a company affiliated with Phoenix Property Investors ("Phoenix").
June 19, 2014	<p>The Board of Directors of Century Properties Group Inc. (CPGI) held a Special meeting approving the following resolutions:</p> <ol style="list-style-type: none"> <li>1. Resolution on the board approval for the Audited Interim Consolidated Financial Statements of CPGI for interim period ending March 31, 2014;</li> <li>2. Resolution on the confirmation of the appointment of Mr. Patrick Paul M. Carague as the Company's Risk Management and Decision Support Service Head;</li> <li>3. Resolution on the board approval for CPGI's application of public offering of unsecured fixed-rate peso denominated retail bonds on the aggregate amount of up to Php2,000,000,000.00 with option for oversubscription of Php1,000,000,000.00;</li> <li>4. Resolution authorizing the Company to apply for (i) the registration and licensing of the Bonds with the Philippine Securities and Exchange Commission ("SEC") and (ii) the listing of the Bonds with the Philippine Dealing and Exchange Corporation ("PDEX"); and</li> <li>5. Resolution further authorizing the Company to engage the services of advisors, legal counsel, trustee, paying agent, receiving agent/bank, underwriters, issue manager and other agents as may be necessary, proper, or desirable to effect and implement the offer for sale of the Bonds, the registration and licensing of its shares with the SEC and the listing of its shares with the PDEX.</li> </ol>
June 23, 2014	<p>At a special meeting of the Board of Directors held on June 23, 2014, the Board of Directors of Century Properties Group Inc. approved the following resolutions:</p> <ol style="list-style-type: none"> <li>1. Board approval on the endorsement of the Audit Committee for the appointment of SGV as external auditors of CPGI for the fiscal year 2014 -2015 to be ratified on the next Annual Stockholders Meeting of the Corporation;</li> <li>2. Board approval on the resolutions as stated below to amend the Articles of Incorporation and Increase in Capital Stock by way of Stock Dividends; Setting of record date for stockholders entitled to stock dividends for further approval and ratification of the stockholders in the next Annual Stockholders Meeting.</li> </ol> <p>“RESOLVED, that the Board of Directors of Century Properties Group Inc. be authorized, as it is hereby authorized to declare a stock dividend program for all stockholders as of record date to be set by the Securities and Exchange Commission”</p> <p>RESOLVED, to approve the increase in the authorized capital stock of Century Properties Group Inc. (the “Corporation”) from Five Billion Three Hundred Million Pesos (Php5,300,000,000.00), divided into 10,000,000,000 common shares, par value of Php0.53 Peso per share, to Nine Billion Five Hundred Forty Million Pesos (Php9,540,000,000.00) divided into Eighteen Billion 18,000,000,000 common shares with par value of Php0.53 per share, and for this purpose, to amend Article Seventh of the Amended Articles of Incorporation of the Corporation to read as follows:</p> <p>‘SIXTH’: That the authorized capital stock of said Corporation is Nine Billion Five Hundred Forty Million (Php9,540,000,000) Pesos, divided into Eighteen Billion (18,000,000,000) common shares, with par value of Php0.53 each.</p> <p>RESOLVED FURTHER, to approve, ratify and confirm, subject to the consents and approvals, the increase in the authorized capital stock of the Corporation at a price of Php0.53 per share or at an aggregate price equivalent to Four Billion Two Hundred Forty Million Pesos (Php4,240,000,000.00) and the corresponding payment thereof by way of the declaration of Stock Dividends equivalent to Two Billion (2,000,000,000) common shares amounting to One Billion Sixty Million Pesos (Php1,060,000,000.00) to be taken out of the Corporation's retained earnings. This amount represents at least the minimum 25%</p>

subscribed and paid-up capital for the increase of the authorized capital stock from Ten Billion common shares to Eighteen Billion common shares with par value of Php0.53 per share; to be issued as stock dividends to all shareholders as of record date.

3. Board approval on the resolution for the implementation of the stock dividend declaration , for further approval and ratification of the stockholders of the Corporation in the next Annual Stockholders Meeting;

“RESOLVED, that the Board of Directors of Century Properties Group Inc. be authorized, as it is hereby authorized to declare a stock dividend program for all stockholders as of record date ”

“RESOLVED FURTHER that the Corporations stock dividend program declare a total of Two Billion common shares of the Corporation for its registered shareholders at a price of Php0.53 per share or at an aggregate price equivalent to One Billion Sixty Million Pesos (Php1,060,000,000.00) and the corresponding payment thereof by way of Increase in Capital Stock to be taken out of the Corporation’s retained earnings. This amount represents at least the minimum 25% subscribed and paid-up capital for the increase of the authorized capital stock from Ten Billion shares to Eighteen Billion shares at Php0.53 par value; subject to the existence of sufficient unrestricted retained earnings of the Corporation and, for this purpose, the Corporation’s Chief Financial Officer, Mr. Jose Carlo R. Antonio or any of the corporation’s designated officers is hereby authorized to sign, execute any documents or instruments which may be necessary or proper to implement the declaration of stock dividends under such other terms and conditions as provided by law”

“RESOLVED FINALLY, that the proper officers of the Corporation are hereby authorized and directed to execute and file the proper certificates of the proceedings of this meeting, to execute, sign, and file any and all documents which may be required by the Securities and Exchange Commission, Philippine Stock Exchange, and other government agencies and to do all actions and things as may be necessary to comply with the provisions of the Corporation Code of the Philippines, Securities Regulation Code and other regulations relating to the subject matter of this resolution.”

4. Board approval on the setting of the distribution date of the stock dividends to all stockholders as of record date.

“RESOLVED, that the Board of Directors of Century Properties Group Inc. be authorized, as it is hereby authorized to declare a stock dividend distribution program for all stockholders entitled to stock dividends”

“RESOLVED FURTHER, That the Corporation be, as it is hereby authorized to allocate Two Billion (2,000,000,000) common shares of stock from the increase in capital stock, amounting to One Billion Sixty Million Pesos (Php1,060,000,000.00) for the purpose of distribution of stock dividends to its stockholders of record date to be determined and set by the Securities and Exchange Commission (the “Commission”) in proportion to their respective stockholdings.”

“RESOLVED FINALLY, That for the purpose of carrying out the foregoing resolution, the President, Treasurer or any officers designated by the Corporation be, as he is hereby authorized and empowered to distribute the abovementioned dividends to stockholders entitled to such dividends not more than 18 trading days from the setting of the record date by the Commission.”

5. Board approval on the listing of shares with the Philippine Stock Exchange issued pursuant to the Increase in Capital Stock by way of stock dividends and distribution of stock dividends;
6. Board Approval of the amendments to the Executive Stock Grant Plan (ESGP) of the Corporation.
7. Board approval on appointment of Divina Law as legal counsel for the listing application of the CPGI’s stock dividends to the Philippine Stock Exchange;
8. Board approval on the appointment of Atty. Isabelita Ching-Sales as the Chief Information Officer of CPGI.
9. Board approval on the revised AGENDA for the forthcoming Annual Stockholders Meeting on July 23, 2014 as follows:

July 28, 2014	<p>Disclosure of the Company that it was notified by its legal counsel on closing of business hours of July 28, 2014 of a Court Order dated July 25, 2014, which granted Century Properties Group, Inc.'s ("CPGI") application for preliminary prohibitory injunction against the Okada group in Civil Case No. 14-359, filed with the RTC Branch 66, Makati City entitled, "Century Properties Group, Inc. vs. Eagle I Landholdings, Inc., et al." This is in response to the Motion for Reconsideration filed by CPGI questioning the earlier ruling of the Court denying the injunctive relief prayed for by CPGI."</p> <p>In its July 25, 2014 ruling, the Court ordered the issuance of injunction prohibiting the Okada group:</p> <p>(1) from giving effect to the termination of their Agreements with CPGI and from committing any acts that will render the Agreements or any portion thereof unenforceable or ineffective or render any part of the dispute moot and academic;</p> <p>(2) from dealing with any party with respect to any sale, disposition or original issuance of any class of the shares of stock of Eagle I and refrain from any sale, disposition or original issuance of any class of the shares of stock of Eagle I; and</p> <p>(3) from dealing with any other party for the development of the commercial/residential land and the commercial/residential project itself as contained in said agreements."</p>
September 02, 2014	<p>Disclosure on CPGI's SEC Bond Registration, Offering and listing with the Philippine Dealing and Exchange Corporation ("PDex"), Century Properties Group Inc. (CPGI or the "Company") that on 02 September 2014, after the termination of the offer period, the following are the Bonds issued and listed under the PDex;</p> <ul style="list-style-type: none"> <li>• 3-Year Bonds: 1,187,360,000 with interest at 6.0000% p.a. and Maturity on 02 Sept. 2017</li> <li>• 5-Year Bonds: 1,393,530,000 with interest at 6.6878% p.a. and Maturity on 02 Mar 2020</li> <li>• 7-Year Bonds: 119,110,000 with interest at 6.9758% p.a. and Maturity on 02 Sep. 2021</li> </ul> <p style="text-align: center;">Total: 2,700,000,000</p>
October 02, 2014	<p>The Company held its Special Board of Directors Meeting accepting the resignation of Atty. Irene O. David as Corporate Secretary and approving the appointment of Atty. Mary Jude V. Cantorias as CPGI's new Corporate Secretary to serve as such until the expiration of the terms of her predecessor.</p> <p>Atty. Mary Jude V. Cantorias, 37 years of age, Filipino, is one of the Partners of Divina Law Offices. Ms. Cantorias was a Rankin M. Gibson LL.M. scholar and obtained her Master of Laws in Dispute Resolution at the University of Missouri School of Law (MU-Columbia, USA). She obtained her law degree at the Arellano University School of Law with a Bachelor's degree in Child Development Education from the University of the Philippines. Ms. Cantorias has an extensive work experience in the field of arbitration, dispute resolution and corporate legal affairs.</p>
October 29, 2014	<p>Clarification on Press Release circulated last October 28, 2014 clarifying in detail that CPGI purchased from La Costa Development Corporation Inc. ("La Costa" a total of 242,500 shares. Such was done via the acquisition of a 50% stake equity in One PacStar Realty Corporation and Two Pacstar Realty Corporation, both of which are currently fully owned by La Costa.</p> <p>La Costa Development Corporation is the owner of the Pacific Star Building (PSB) Low Rise Building.</p>
November 06, 2014	<p>At a special meeting of the Board of Directors held on November 06, 2014, the Board of Directors of Century Properties Group Inc. approved the following resolutions:</p> <ol style="list-style-type: none"> <li>1. RESOLUTION ON THE APPOINTMENT OF PCIB- SECURITIES INC. AS THE CORPORATION'S AUTHORIZED BROKER FOR STOCK DIVIDENDS DISTRIBUTION</li> <li>2. RESOLUTION ON THE TREATMENT FOR FRACTIONAL SHARES OF CPGI'S STOCK DIVIDENDS</li> <li>3. RESOLUTION ON THE USE OF RUBBER STAMP SIGNATURES FOR THE DISTRIBUTION OF STOCK DIVIDEND.</li> </ol>
December 17, 2014	<p>At a special meeting of the Board of Directors held on December 17, 2014, the Board of Directors of Century Properties Group Inc. approved the Resolutions for the Amendment of the Articles of Incorporation and By-Laws to change principal office address.</p>

### **Other Proposed Action**

No other action is proposed to be taken with respect to any matter not specifically referred to in the foregoing items.

No action is to be taken with respect to any matter which is not required to be submitted to a vote of the stockholders. In case an action not required to be submitted to the stockholders is taken up but a negative vote is achieved, the matters shall be noted and recorded in the minutes of the stockholders' meeting.

### **Voting Procedures**

#### **(a) Vote Required**

All matters subject to vote during the shareholder's meeting on June 22, 2015 shall require the vote of majority of the shareholders present during the meeting, either in person or by proxy, and entitled to vote thereat, provided that a quorum is present except for the (a) amendments to the Amended By-laws for the change in date of annual meeting which shall require the vote of at least two-thirds of the outstanding capital stock of the Company.

Each common share entitles the holder to one vote for each share of stock standing in his name in the books of the Company as of May 22, 2015.

#### **(b) Method by which Votes will be Counted**

The method of counting the votes of the shareholders shall be in accordance with the general provisions of the Corporation Code of the Philippines. Except in cases where voting by ballot is requested, voting and counting shall be by viva voce. If by ballot, each ballot shall be signed by the shareholder voting, or in his name by his proxy if there be such proxy, and shall state the number of shares being voted. The counting thereof shall be supervised by the external auditors and the transfer agent.

**PART III.**

**SIGNATURE PAGE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in the City of Makati on \_\_\_\_\_

**CENTURY PROPERTIES GROUP INC.**



**MARY JUDE V.CANTORIAS**  
Corporate Secretary