

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c)(iii) THEREUNDER

1. Date of Report (Date of earliest event reported): June 23, 2014

2. SEC Identification Number: 60566

3. BIR Tax Identification No. : 004-504-281-000

4. Exact name of issuer as specified in its charter:

CENTURY PROPERTIES GROUP INC.

5. Province, country or other jurisdiction of incorporation: Metro Manila

6. Industry Classification Code:  (SEC Use Only)

7. Address of principal office/Postal Code: 21<sup>st</sup> Floor, Pacific Star Building, Sen. Gil Puyat Avenue corner Makati Avenue, Makati City

8. Issuer's telephone number, including area code: (632) 793-8905

9. Former name or former address, if changed since last report: EAST ASIA POWER RESOURCES CORPORATION , Ground Floor, Philippine Fisheries Development Authority, PFDA Building, Navotas Fishport Complex, Navotas City

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA:

Title of Each Class

Number of Shares of Common Stock  
Outstanding and Amount of Debt  
Outstanding

Common Shares

9,685,287,027 Issued and Outstanding  
Common Shares and 14,437,000 Treasury  
shares

11. Indicate the item numbers reported herein: Item 9

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## Item 9. Other Events / Material Information

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:

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;
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.

“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”

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:

*‘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.*

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% 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:

RESOLVED, to approve the holding of the Annual Stockholders' Meeting date to July 23, 2014;

"RESOLVED, FURTHER, that only common stock shareholders as of July 09, 2014 shall be entitled to notice and to vote at the said meeting;

"RESOLVED, FURTHER, that the revised agenda for the said meeting shall be as follows:

1. Call to order
2. Certification of notice and the existence of a quorum
3. Approval of the minutes of the 2012 Annual Stockholders' Meeting held on 01 July 2013
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 2013 Audited Consolidated Financial Statements of the Corporation
7. Election of Members of the Board of Directors

8. Appointment of External Auditors
9. Approval of the Amendment of the Articles of Incorporation:
  - i. Amending Article Seventh to Increase Capital Stock
  - ii. Amending Secondary Purpose to include the guarantee of Loans
10. Approval of the proposed Stock Dividends Declaration
11. Approval of the Amendment in the Employee Stock Grant Plan of the Corporation (ESGP) for ratification of Shareholders
12. Other Matters
13. Adjournment

The Company fully undertakes that it shall furnish the Honorable Exchange all material documentation and filings for the aforementioned resolutions.

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

For:  
**CENTURY PROPERTIES GROUP INC.**

  
**Neko Lyree U. Cruz**  
Compliance Officer