

13 May 2015

THE PHILIPPINE STOCK EXCHANGE, INC.
PSE Center,
Tower 1 Ayala Avenue, Makati City

Attention: MS. JANET A. ENCARNACION
Head, Disclosure Group

Subject: Clarification of the news article entitled "Century Properties embarks on P60-B spending program"

Gentlemen:

We reply to your request for clarification and/or confirmation regarding the news article entitled "Century Properties embarks on P60-B spending program" posted in philstar.com on May 13, 2015. The article reported in part that:

"MANILA, Philippines - Upscale real estate firm Century Properties Group Inc. plans to pour in P60 billion worth of investments over the next six years to bolster its array of property offerings.

'Our capex plan is to have P10 billion spending per year or roughly P60 billion from now until 2020. That is as opposed to our historical average capex of P8.3 billion from 2012 to 2014,' Century Properties chief finance officer Jose Carlo R. Antonio said.

He said about P12 billion would be used to develop 20,000 homes under its horizontal housing segment, P10 billion for property investment and land banking, and P5 billion for vertical development and tourism."

We confirm that the contents of the said news article are accurate. The same were presented to stock analysts and press during our briefing on May 11, which was, likewise, disclosed on the Exchange.

Subject to property and capital market trends in the next five years, the Company targets to spend P60 billion in capital expenditures through 2020. Assuming favorable market trends, we estimate that we will spend around P10 billion per year in capital expenditures, up from our historical average of P8.3 billion.



CENTURY
PROPERTIES GROUP, INC.

Of the P60 billion, P12 billion will be allocated for new horizontal economic housing to develop 20,000 homes over the five-year period, P10 billion for new investment properties, and P5 billion for new vertical developments, as well as leisure and tourism developments. The balance is projected to be used for existing projects.

We trust that the above sufficiently addresses your queries.

Very truly yours,

ATTY. ISABELITA CHING SALES
Chief Information Officer