

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): 14 May 2015
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: 21st 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

11,599,600,690 Common Shares
100,123,000 Treasury Shares

11. Indicate the item numbers reported herein: Item 9

Item 9. Other Events / Material Information

Century Properties Group Inc. would like to inform the Honorable Commission that the Company has seeded today, May 14, 2015, a press release entitled:

Century Properties withdraws case against the Okada Group, for media circulation.

Attached is the Press Release for reference.

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

SIGNATURES

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.

CENTURY PROPERTIES GROUP INC.

By:


ATTY. ISABELITA CHING SALES
Chief Information Officer



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NEWS RELEASE

Century Properties withdraws case against the Okada Group

The listed real estate company Century Properties Group (CPG:PM) said that it is withdrawing its case against the group of the Japanese tycoon Kazuo Okada, following a recent meeting that settled the issues amicably between the two firms.

“We recognize that the disagreement between our companies was a result of a misunderstanding of the issues, which were clarified in our meeting with Mr. Okada. We are now taking the appropriate legal steps to withdraw the case, as we focus our attention to more constructive matters. We wish the Okada group continued success in its projects,” Century Properties said.

“The Okada Group thanks Century Properties for the opportunity to clarify and put the issues to rest. We take this opportunity as a big step towards moving forward with the development of the project, which we deem will be Asia’s best integrated resort that Filipinos will be proud of,” said Mr. Kenji Sugiyama.

In the last quarter of 2013, Century entered into an investment agreement with Okada’s Eagle I Landholdings Inc., Eagle II Holdco, Inc. and Brontia Ltd. for the development of a luxury residential and commercial project on a five-hectare property at the 44-hectare entertainment complex, Manila Bay Resorts.

Century pursued legal action against the Okada group in 2014 to protect the interest of its stakeholders, after the latter terminated the investment agreement for the project. The Makati Regional Trial Court in the same year issued an order that prevented Okada from terminating the agreement, which the appellate court had set aside in a March 2015 decision to review the prohibition.

The real estate company said that the reconciliation transpired between the two firms without conditions and that it wishes the Okada group well in the continuation of the Manila Bay Resorts project. #

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