

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): **03 February 2016**
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, 03 February 2016, a press release entitled:

**Century Properties Group, Mitsubishi Corporation break ground
for Forbes Media Tower in Makati, Metro Manila, Philippines**

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 and Compliance Officer



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FOR IMMEDIATE RELEASE

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Century Properties Group, Mitsubishi Corporation break ground for Forbes Media Tower® in Makati, Metro Manila, Philippines



Century Properties Group and Mitsubishi Corporation officials have broken ground for the world's first Forbes Media Tower® at Century City in Kalayaan Avenue, Makati City. Present at the ceremonies were (from left) Mr. Kiyoto Asari, Manager of the ASEAN Team, Real Estate Development & Construction Division of Mitsubishi Corporation; Mr. Marco R. Antonio, Century Properties Chief Operating Officer; Mr. Masahiro Nagaoka, Deputy General Manager, Manila Branch of Mitsubishi Corporation; Mr. Takuya Kuga, Division COO for IFLD; Mr. Jose E.B. Antonio, Century Properties Chairman & CEO; Mr. Yoshio Amano, General Manager of the Manila Branch of Mitsubishi Corporation; Century Properties Director and Head of Construction Ricardo P. Cuerva, and Robbie R. Antonio, Century Properties Managing Director and Head of International Brand Partnerships.

MAKATI, PHILIPPINES (February 3, 2016) - Century Properties Group, Inc. (CPG), through its subsidiary Century City Development Corporation (CCDC), and Mitsubishi Corporation, one of Japan's oldest leading conglomerates, have broken ground for the world's first Forbes Media Tower®, a 35-storey office building that will rise at Century City, Makati, Philippines. The tower is designed to serve the world's business leaders by providing an environment with premium spaces to conduct business.



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The groundbreaking event follows the announcement of the two firms to develop, lease out, and maintain the world's first Forbes-branded commercial building through a joint venture agreement.

Held at the site of Forbes Media Tower® in Century City on Kalayan Avenue, the ceremony was attended by Century Properties and Mitsubishi Corporation executives, including Jose E.B. Antonio – Chairman and CEO, Marco R. Antonio – Chief Operating Officer, Robbie R. Antonio – Managing Director, and Ricardo P. Cuerva – Director and Head of Construction.

Mitsubishi Corporation's presence was led by Takuya Kuga – Division COO for IFLD, Masahiro Nagaoka – Deputy General Manager Mitsubishi Corporation Manila Branch, Kiyoto Asari – Manager of ASEAN Team, Real Estate Development & Construction Division, Yoshio Amano – General Manager for Manila, Dennis Macalisang – Senior Assistant Manager Industrial Finance Logistics & Development Division, and Ms. Jade Ilagan – Jr. Accounting Officer.

The Forbes Media Tower® project will be undertaken by Century City Development II Corporation (CCDCII), of which CCDC and Mitsubishi have 60 percent and 40 percent ownership, respectively.

The agreement stipulates that CCDCII shall finance the projected USD \$100 million (Php4.5 billion) total project cost through USD \$51 million (Php 2.3 billion) of equity from CCDC and Mitsubishi, and a 10-year, USD \$49 million (Php2.2 billion) senior loan granted by the Bank of Philippine Islands (BPI).

In November 2015, CCDC II and Mitsubishi Corporation signed the loan facility with BPI as lender. Proceeds from the said senior loan agreement will be used to partly finance the P4.5-billion Forbes Media Tower®. The balance of P2.3 billion will be funded through equity contributions of 60 percent from Century Properties and 40 percent from Mitsubishi Corporation.

“The Forbes Media Tower® aims to become an address of choice for both multinational as well as leading BPO corporations looking to participate in the booming BPO sector, which generated USD\$21 billion and now employs 1.3 million people, serving as a key growth catalyst and will continue as a growth driver of business in the foreseeable future,” Marco Antonio said.

In response, Mitsubishi Corporation's Takuya Kuga said, “We, Mitsubishi Corporation, entered the ASEAN real estate market in 2013 with belief in the long term and sustainable growth in ASEAN countries, especially in the Philippines.”

After a year of fruitful negotiations with Century, Mitsubishi considers the groundbreaking a significant milestone for the project, “owing not only to good luck, but also to natural good chemistry between Century and Mitsubishi, and also the hard work of both teams. I believe this is just a beginning of our long term relationship,” Takuya Kuga added.



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NUE CORNER MAKATI AVENUE,

“Thank you very much for giving us the opportunity to be a part of the Century City development. Our Forbes Media Tower® will be the eighth building in Century City. The demand for business space in Makati will always be present and it is an important challenge to create a new town concept in order to accommodate a very crowded old area. Tokyo is continually facing such a challenge and Makati now started this stage with limited land available for development. It is our honor to join this development with Century Properties Group,” said Yoshio Amano.

“I’m particularly proud and honored with our partnership with Mitsubishi. We have very good chemistry. We have a shared vision for the Forbes project, and we value their contributions to this development with their decades of experience in doing projects in the Philippines,” Jose E.B. Antonio said.

He added: “We are grateful to our partner for their trust in Century Properties’ experience in building structures of global caliber.”

“This is a historic and groundbreaking moment for Forbes as we extend our brand into the global real estate development market. Forbes has always been an authoritative resource for the world’s business leaders, and this tower further reinforces our long-standing mission,” said Mike Federle, COO of Forbes Media. “The Philippines, with its rapidly growing market, is the perfect location to launch our first Forbes-branded building.”

The Forbes Media Tower® will have a total gross floor area of approximately 95,000 square meters. The development is expected for completion in 2019.

Century Properties has expanded its investment portfolio of commercial developments in recent years with the introduction of Century City Mall, the acquisition of the Pacific Star Building Low-rise Tower, and the launch of Centuria Medical Makati, the Philippine’s largest outpatient medical facility that’s also geared to support medical tourism. Aside from investment properties, Century Properties plans to have projects in leisure and tourism and economic housing segments.

Century Properties’ other commercial endeavors include the Asian Century Center in Bonifacio Global City and Novotel Suites Manila, a hotel development, at the Acqua Private Residences in Mandaluyong City.

In 2019, these projects are projected to yield a total gross floor area of about 295,000 square meters. #