



21ST FLOOR PACIFIC STAR BLDG., SEN. GIL PUYAT AVENUE CORNER MAKATI AVENUE,
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27 October 2014

THE PHILIPPINE STOCK EXCHANGE, INC.

PSE Center,
Exchange Road, Ortigas Center
Pasig City

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

Gentlemen:


**Subject: Press Release Entitled: CENTURY PROPERTIES GETS STAKE
IN PACIFIC STAR BUILDING**

We would like to inform the Honorable Exchange that the Company recently seeded a press release.

Attached is a copy of the Press Release entitled Century Properties Gets Stake in Pacific Star Building.

Thank you.

Very truly yours,


NEKOLYREE U. CRUZ
Compliance Officer



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CENTURY PROPERTIES GETS STAKE IN PACIFIC STAR BUILDING

In line with its plans to diversify its revenue streams, listed property company Century Properties Group, Inc. (CPG:PM) signed a memorandum of agreement for a 50 percent stake in the company that owns the low-rise tower of Pacific Star Building ("PSB Low Rise") located at the corner of Sen. Gil J. Puyat and Makati Avenue, Makati City.

PSB Low Rise, which is over 5,900 square meters of office space, is expected to contribute to the company's recurring revenues as the building is fully leased out. The company is acquiring the property through assuming the existing loan of PSB Low Rise.

From its listing in 2012, Century Properties is evolving from being a primarily residential developer to becoming a well-diversified real estate company. PSB Low Rise will be an addition to the company's planned commercial portfolio of 160,000 square meters that will be completed by 2019. This includes Century City Mall, a five-level 50,000 square meter which was completed earlier this year. It is the first mall to open in Makati City in almost a decade.

By the end of the year, Century Properties will turnover Centuria Medical Makati, a 28-storey out-patient medical facility also within Century City, which has both for sale and for lease medical IT units. The company, likewise, projects to complete three Class A commercial buildings in prime locations with close to 90,000 square meters, thereby enabling Century Properties to be a significant participant in the growth of the office space sector in the Philippines by 2019. "We welcome the addition of the low-rise tower of Pacific Star Building into our portfolio given that it is already a revenue-generating asset," said Kristina Garcia of investor relations.