



21<sup>ST</sup> FLOOR PACIFIC STAR BLDG., SEN. GIL PUYAT AVENUE CORNER MAKATI AVENUE,  
MAKATI CITY, PHILIPPINES 1200  
TELEPHONE: (632) 793-5500 TO 04 FAX: (632) 811-5588

## **FOR IMMEDIATE RELEASE**

Investor Relations Head

Kristina Garcia: +63 920-914-5510; kristina.garcia@century-properties.com

Corporate Communications

Terrie Fucanan-Yu: +63 917-8080914; +632 7935040; terrie.yu@century-properties.com

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### **Century Properties Prices Maiden Bond Issue**

Century Properties Group, Inc. (CPG:PM) (“Century Properties”) led by its Chairman and Chief Executive Officer, Jose E.B. Antonio, has priced its P2 billion maiden retail bond offering.

In a disclosure to the Philippine Stock Exchange, Century Properties is offering Unsecured Fixed Rate Peso Retail Bonds with an aggregate principal amount of P2 billion, with an oversubscription option of P1 billion. The bonds are comprised of 6.0000% p.a. three year bonds, 6.6878% p.a. five year bonds, and 6.9758% p.a. seven year bonds. The bonds are scheduled to be offered by CPG to investors through its underwriters from August 18 to August 26, 2014. The bonds will be issued pursuant to the terms and conditions of the bonds on September 2, 2014.

The bonds will be due in 2017, 2020, and 2021, respectively. The bonds have been rated AA+ with a Stable outlook by the Credit Rating and Investor Services Philippines, Inc. (“CRISP”) on June 6, 2014. CRISP believes that CPG will be able to maintain its hold, as well as continue to diversify its market segments. CRISP, likewise, believes that CPG’s overseas Filipino market will continue to support its product offerings and will not be affected significantly by economic shifts in their host countries. Based on CRISP’s rating codes, a AA+ reflects very strong capacity to repay debt obligations.

Century Properties, including its affiliated companies, has completed 25 condominiums totaling 8,777 units in its 28-year history. It is the Company behind such projects as the award-winning Essensa East Forbes in Fort Bonifacio, SOHO Central in the Greenfield District in Mandaluyong City, the Gramercy Residences and Knightsbridge Residences in its flagship Century City, Makati City, and the first three towers of Azure Urban Resort Residences in Paranaque City.

The Company is expected to complete a total of 31 residential buildings from its listing in 2012 to 2019. Its portfolio of launched residential projects is over 90% pre-sold.

Century Properties has successfully maximized value through co-branding partnerships such as Armani Casa and Studio Daniel Libeskind for the recently-launched Century Spire, Trump for Trump Tower, Paris Hilton for Azure, Versace Home for Milano and Yoo inspired by Starck for Acqua, to name a few.

Earlier this year, Century Properties announced that it is evolving from being a top residential



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developer in Metro Manila to a leading well-diversified real estate developer with significant recurring and predictable revenue streams.

In March of this year, the Company completed Century City Mall, a 50,000-square meter, five-level lifestyle center, the newest mall in Makati City in close to a decade.

By the end of the year, the Company will turn over Centuria Medical Makati, an outpatient IT medical arts building in Century City. The 28-storey project will cater to local residents and medical tourists with over 500 doctors' clinics and complementing facilities such as a diagnostic laboratory, day surgery center, and pharmacy.

BDO Capital & Investment Corporation is the issue manager for the transaction, while BDO Capital & Investment Corporation and The Hongkong and Shanghai Banking Corporation Limited are joint lead underwriters and bookrunners. Primeiro Partners was the financial adviser to the Company. ###