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FOR IMMEDIATE RELEASE

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Century Properties Group boosts its office, commercial leasing portfolio *Targets Php1B revenue by 2020*

In line with its diversification plans, Century Properties Group, Inc. (CPG:PM) is building its office and commercial leasing portfolio to grow the company's recurring income in the next five years.

"The office and commercial leasing business is another step for Century towards becoming a more diversified, multi-platform real estate company by 2020. This allows us to create new revenue streams while we strengthen our market position in various real estate categories including vertical and horizontal residential developments and in leisure and tourism," said Century Properties Chief Operating Officer Marco Antonio.

In 2018, Century is targeting to complete the Asian Century Center office building in Fort Bonifacio that it co-owns with the Columbian Group of Companies. The project has 23 floors and a gross floor area of 40,000 square meters.

Century is also scheduled to top off in 2018 its newest office building in partnership with Mitsubishi Corporation at Century City, Makati. Formerly called the Forbes Media Tower, the 95,000 square meter office building is scheduled for completion in 2019 and has been rebranded into Century Diamond Tower. The rebranding is part of the company's strategy to build its own brand equity in the office market.

The 39,000 square meter Novotel Suites Manila at Acqua Private Residences in Mandaluyong City, where Century has retained 159 hotel rooms for its recurring income portfolio, will be completed as well in 2019.

The company's current leasing assets already include Century City Mall in Makati, 160 medical suites in Centuria Medical Makati, and the Pacific Star Low Rise Building, where it has 50 percent ownership.

Collectively the abovementioned developments will total to about 90,000 square meters of net leasable area and is expected to contribute over P1 billion in revenues by 2020.

Century said that it continues to be optimistic with its outlook in the office market. "On top of building well-designed and highly efficient offices in key CBD areas these also come with PEZA



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accreditations, which are now very rare in the market. This is how we aim to cement the Century brand in the office leasing category,” Antonio said. #

DRAFT ANSWERS TO FOLLOW UP QUESTIONS FROM MEDIA

Why did Century rebrand the Forbes Media Tower?

Century is building office leasing portfolio as a significant part of its commercial leasing business. The rebranding is a strategic move for the company to start building the Century brand equity in the office market. Century Diamond/CPG Diamond Tower will be the first of a series of office buildings being planned in key CBDs and growth cities outside Metro Manila.

Why is the building now called Century Diamond Tower?

The building name represents the strength and formidable partnership between two brands: the well-established Philippine developer Century Properties Group and the global powerhouse Mitsubishi Corporation, whose iconic symbol of 3 diamonds represent its founding families, as well as the values of strength, perfection and illumination.

Century Diamond Tower is the newest PEZA-accredited corporate address in Makati for global enterprises in search of well-designed, energy-efficient spaces located in the heart of a colorful and vibrant commercial and business district.

How did this rebranding affect Century’s relationship with Forbes?

Century’s relationship with Forbes remains strong and it is looking into other possible projects where the Forbes brand equity and signature will be of best use.

How will this affect the marketability of the office building?

According to David Leechiu, CEO of Leechiu Property Consultants, the exclusion or inclusion of a brand name for the building will not make any material impact on the achievable rental rates and the overall leasing of the building.

He said, “office tenants would place more importance on the building specifications of the property, such as the floor plate size, elevator capacity, density, power capacity, air-conditioning system, and building management systems. It’s very rare for tenants to mind what the building is called, or the names associated with the brand of the building; although another important factor is the actual developer profile and how responsive the developer is to the tenants’ needs, and Century Properties has an excellent reputation in the market in this regard.



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We are optimistic about the prospects of the office market in Makati in particular: vacancies are at an all-time low, rents are historically at a high, and new stock in Makati is limited in the next 7 years, and PEZA accredited buildings are even more rare. The fact that the pipeline of office space of Century Properties are PEZA accredited is a strong advantage.”