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16 April 2019

**THE PHILIPPINE STOCK EXCHANGE, INC.**

6/F PSE Tower

5th Avenue corner 28th Street

Bonifacio Global City, Taguig City,

**Attention: MS. JANET A. ENCARNACION**  
*Head, Disclosure Department*

**Subject: Clarification of the news article entitled "CPG eyes another bond issuance to finance its affordable housing projects"**

Gentlemen:

We reply to your request for clarification and/or confirmation regarding the news article entitled "CPG eyes another bond issuance to finance its affordable housing projects" posted online in BusinessWorld Online on April 16, 2019. The article reported in part that:

"CENTURY Properties Group, Inc. (CPG) expects to return to the bond market towards yearend or early 2020 to source at least P3 billion to fund its affordable housing and leasing business segments, company officials said on Monday.

Jose Marco R. Antonio, CPG co-chief operating officer and managing director, said the company's plan to build about 30,000 affordable homes in the next four to five years would be partly funded again by proceeds of a capital raising at the bond market.

'That's roughly broken down to around 15 projects, around four per year in terms of project launches for the affordable segment,' he told reporters.

....

Ponciano S. Carreon, CPG chief financial officer, said the property developer plans to return to the market 'maybe later part of this year, first part of quarter next year.'

'The thrust of the company now is to grow the affordable and the leasing segment,' he told reporters.

'Maybe the minimum will be this size,' Mr. Carreon said, referring to the listing of the three-year bond issuance.

...."

We would like to clarify that the statement of our Chief Finance Officer is a possibility of returning to the markets which may either be a debt or an equity transaction, depending on the needs of the company and future market conditions.



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We will furnish to exchange the necessary disclosure once definitive plans are in place.

We trust that the above sufficiently addressed your queries.

Very truly yours,

**ATTY. ISABELITA CHING SALES**  
*Chief Information Officer*

Copy Furnished: **Issuer Compliance & Disclosure Department**  
**Philippine Dealing & Exchange Corp.**