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FOR IMMEDIATE RELEASE

Corporate Communications

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Century Properties Group Completes 3-Year Bond Issuance

[Makati, April 15, 2019] Listed property developer Century Properties Group, Inc. (CPG:PM) today announced the completion of its retail bond offering in ceremonies at the Philippine Dealing and Exchange Corp.

CPG raised P3 billion in fresh funds that will be used to partially finance development costs for its affordable housing and townhome projects.

The company initially targeted to raise P2.0 billion, and due to strong demand, exercised its oversubscription allowance and raised a total of P3.0 billion. Because of the significant interest in the offering, the three-year unsecured fixed rate peso bonds due in 2022 were priced at the tighter end of the indicative spread at an interest rate of 7.8203%.

China Bank Capital Corporation is the issue manager, lead underwriter and bookrunner for the transaction.

“We thank the investing public for giving us their trust and confidence in this highly successful bond issuance. It was the first corporate peso bond deal to price for 2019 and CPG’s first corporate debt capital deal since 2014,” said Mr. Marco R. Antonio, President and CEO of Century Properties Group. “This marks a significant milestone for CPG as it continues to expand into various asset classes and diversify its funding sources towards becoming a bigger and more profitable company.”

From being concentrated on developing high-rise condominiums, CPG rolled out its business expansion program five years ago to diversify into allied areas of real estate. In 2017 it launched its first affordable housing community in Tanza, Cavite under the brand PHirst Park Homes. The brand has since launched two more communities in Lipa, Batangas and San Pablo, Laguna, with a total of 33,000 housing units in the pipeline within the next 4 to 5 years.

In March 2019, CPG reported a 72% growth in its 2018 net income of Php1.1 billion, with affordable housing contributing 23% of CPG’s net income last year. CPG’s commercial portfolio will grow from 133,000 square meters to 300,000 square meters of gross floor area by the year 2020 with a target of Php1.5 billion in revenues. #



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PHOTO CAPTION:

[April 15, 2019] At the PDEX bell ringing for Century Properties Group's 3-year corporate retail bond: From left - China Banking Corporation (China Bank) Chief Financial Officer Patrick D. Cheng, Century Properties Group (CPG) Chief Financial Officer Ponce Carreon, China Bank Capital Corporation President Ryan Martin L. Tapia, China Bank President and CEO William C. Whang, Century Properties Group Inc. (CPG) President and CEO Jose Marco R. Antonio, Century Properties Brand Ambassador Pia Wurtzbach, Century Properties Managing Director Jose Carlo R. Antonio, PDS Group President Ma. Theresa B. Ravalo, and Philippine Dealing & Exchange Corp. President and COO Antonino A. Nakpil.

