



MARKETS AND SECURITIES REGULATION DEPARTMENT

November 6, 2019

CENTURY PROPERTIES GROUP INC.
21st Floor Pacific Star Building
Sen. Gil Puyat Ave. corner Makati Ave.
Makati City 1200

Attention: MR. JOSE EDUARDO B. ANTONIO
President

Gentlemen:

We have reviewed the company's Amended Registration Statement (SEC Form 12-1) filed with the Commission on October 28, 2019 relating to the Primary Offer of 20,000,000 Preferred A Shares, with an Oversubscription Option of up to 10,000,000 Preferred A Shares with Initial Dividend Rate of [●]% per annum at an Offer Price of ₱100.00 per Preferred Share to be listed and traded on the Main Board of The Philippine Stock Exchange, Inc.

The Commission, in its meeting of November 5, 2019 favorably considered the said Registration Statement subject to the submission and compliance of the following:

- 1) Final Prospectus¹ that shall be uploaded in the company's website;
- 2) A Duly executed Underwriting Agreement; and
- 3) Other requirements or conditions that the Commission may impose

In the event that any of the following occurs, the prospectus cannot be used until appropriate amendments are made thereto and said amendments have been properly filed with the Commission, to wit:

- There is a material change in any information contained therein;
- A material event occurs which would otherwise be required to be reported on SEC Form 17-C; and
- The financial statements contained therein are over 225 days old.

In addition, your attention is directed to the following requirements of the pertinent SRC Rules and SEC Form 12-1 which must be submitted/complied with in connection with the offering:

¹The following information and documents should form part of the Prospectus relative to the Office of the General Accountant's recommendation:

- a) Inclusion in the Management's Discussion and Analysis (MD&A) Section of the required information on Consolidated Statements of Comprehensive Income for the current interim period (April 01 to June 30, 2019) with comparative figures for the interim period (April 01 to June 30, 2018) of the immediately preceding financial year
- b) Consolidated Audited Financial Statements (CAFS) as of 31 December 2018, including the supplemental schedules required by SRC Rule 68, as amended;
- c) Revised Statement of Management's Responsibility (SMR) covering the CAFS as of December 31, 2018 which is compliant with the requirements of SRC Rule 68, as amended;
- d) Consolidated Reviewed Interim Financial Statements (CUIFS) as of June 30, 2019, including the supplemental schedules required by SRC Rule 68, as amended; and
- e) Other documents that form part of the financial statements based on SRC Rule 68, as amended.

- ◆ **SRC Rule 8.1.1.5** - The sale of subject securities shall commence within ten business (10) business days from the date of effectivity of the Registration Statement; and
- ◆ **SRC Rule 8.1.1.6** - Written notification of completion or termination of the offering shall be filed with the Commission within three (3) business days from such completion or termination, and the notice shall state the number of securities sold. (and shall also state the type of investor, i.e., individual or corporate)
- ◆ **SRC Rule 8.1.3.5 – NOTICE OF AVAILABILITY OF THE PROSPECTUS**
- ◆ **SRC Rule 12.5(b).3** - The Order of the Commission rendering effective the registration statement shall, at the expense of the Issuer, be published in national newspaper of general circulation and **uploaded in its website within two (2) business days from its issuance.**

The company is hereby directed to furnish the Commission with a copy of the affidavit of publication of the Order of Registration.

SEC Form 12-1

Item 1 (Part VI, paragraph (A)(5))

On the outside front cover page of the prospectus, the information provided shall be in an easily readable style and format and include, at a minimum, the following information in bold face 12 point type, prominently displayed.

‘THE SECURITIES AND EXCHANGE COMMISSION HAS NOT APPROVED THESE SECURITIES OR DETERMINED IF THIS PROSPECTUS IS ACCURATE OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE AND SHOULD BE REPORTED IMMEDIATELY TO THE SECURITIES AND EXCHANGE COMMISSION.’

- Item 2 [Part VI, paragraph (B)(8) of Annex "C"]

The following statement in bold face 12-point type, signed by the President under oath shall be prominently displayed:

“ALL REGISTRATION REQUIREMENTS HAVE BEEN MET AND ALL INFORMATION CONTAINED HEREIN ARE TRUE AND CURRENT.”

Immediately following compliance with the foregoing requirements, the registration relating to the Primary Offer of 20,000,000 Preferred A Shares, with an Oversubscription Option of up to 10,000,000 Preferred A Shares with Initial Dividend Rate of [●]% per annum at an Offer Price of ₱100.00 per Preferred Share to be listed and traded on the Main Board of The Philippine Stock Exchange, Inc. shall be declared effective by the Commission through the issuance of an Order of Registration and Permit to Sell Securities.

This pre-effective letter is without prejudice to the prerogative of this Department to act later against the subject entity, if warranted, to ensure full compliance with the provisions of the Securities Regulation Code, its implementing rules and regulations, as well as PD 129, as amended, and Omnibus Rules and Regulations for Investment House and Universal Bank Registered as Underwriters of Securities.

Very truly yours,


VICENTE GRACIANO P. FELIZMENIO, JR.
 Director