



FORGING AHEAD IN  
NEW MARKETS WITH A  
SUSTAINABLE GROWTH PLAN

2014 ANNUAL REPORT

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# Company History

## How It All Started

Century Properties was founded by Jose E.B. Antonio in 1986, the same year that became a turning point in the Philippines' political and social history. As Filipinos rebuilt their lives after the peaceful People Power Revolution, Century Properties was laying the foundation for what was to become something big.

A lean start-up of six individuals of modest means but huge aspirations, Century Properties initially ventured into real estate marketing for third-party real estate developers. After tremendous success, the company then branched into property management and then, eventually, real estate development.

Through the years, Century Properties earned a reputation for its ability to revolutionize housing concepts in the country, including the concept of "fully-fitted, fully-furnished units", which is now an industry standard.

The company has, likewise, been known for its strategic collaborations with global brands such as Trump, General Electric, Missoni Home, Versace Home, Paris Hilton, Daniel Libeskind, Armani Casa, Forbes and yoo inspired by Starck.

Aside from its quality residential developments, Century Properties was the first to develop medical arts facilities, from its early Medical Plaza projects in Makati City and Ortigas, to its newest medical arts building, Centuria Medical Makati, the first one-stop, outpatient IT-medical center in the Philippines. Centuria will also cater to medical tourists.

Almost 30 years since its inception, Century Properties has become one of the most highly experienced real estate companies in the country.

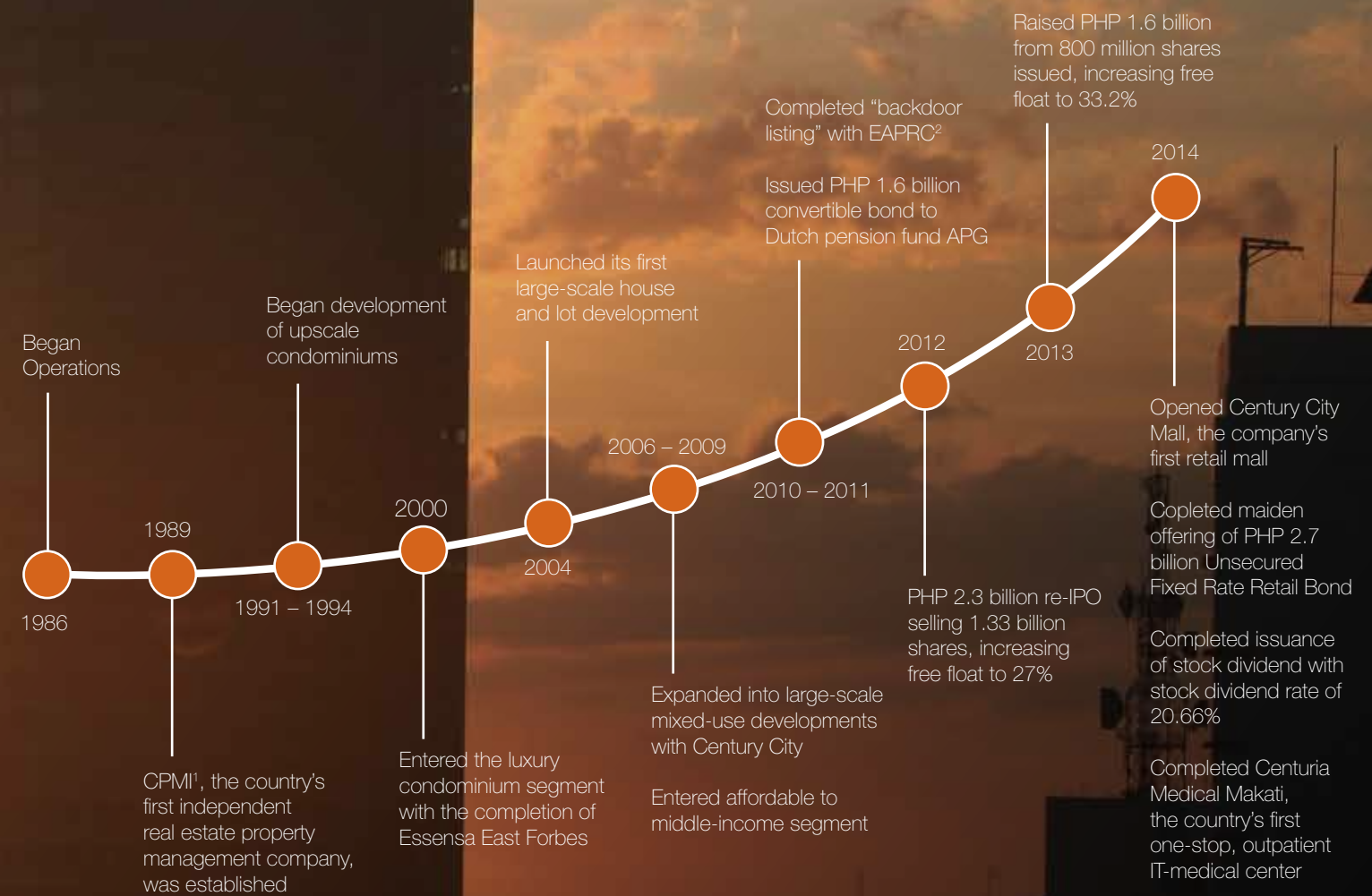
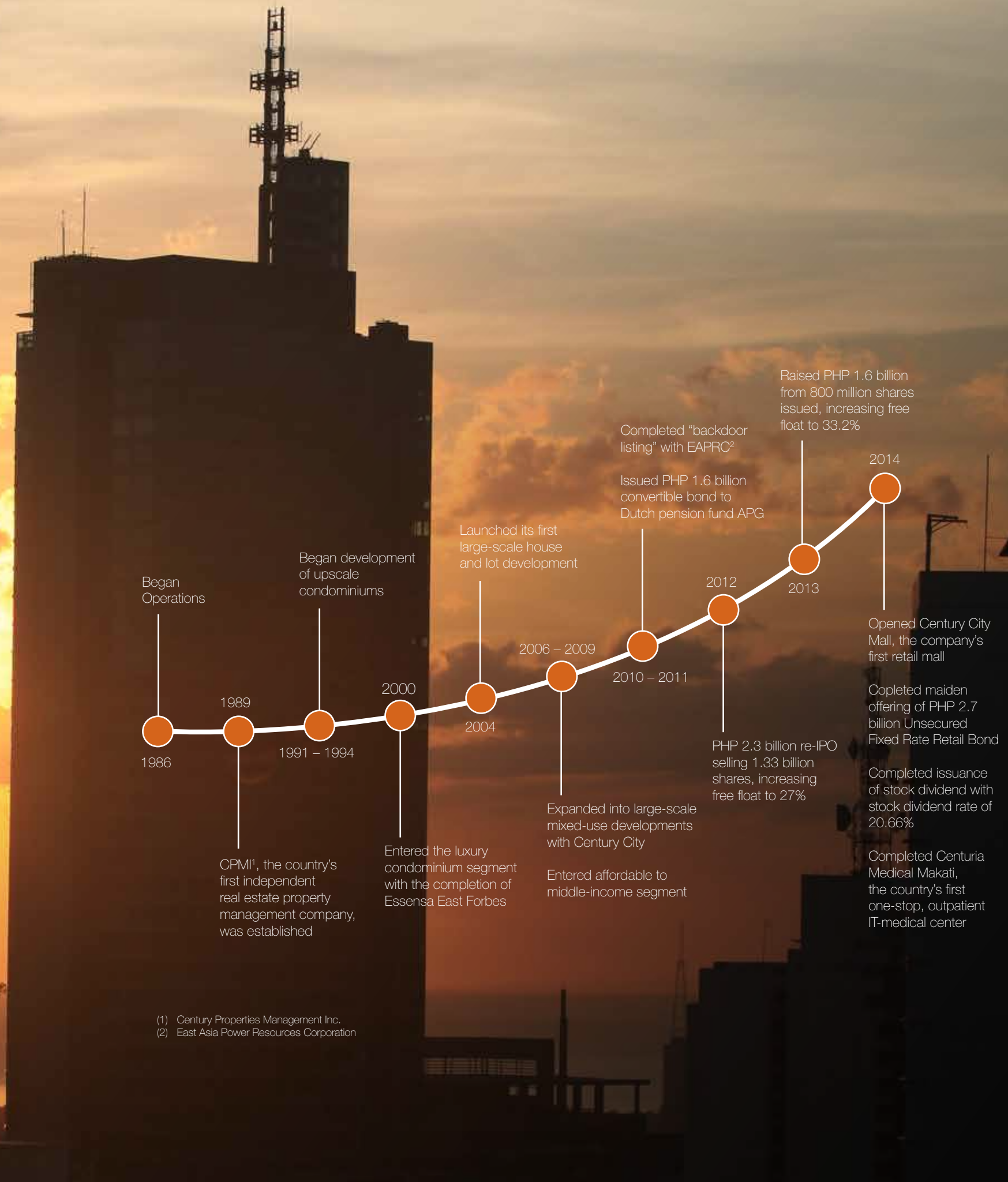
Since its listing on the Philippine Stock Exchange in 2012, the company has completed 7 buildings, totaling 5,233 units with gross floor area of 447,931 square meters.

The company's roster of noteworthy developments include the upcoming Century Spire, which received the Asia Pacific Property Awards for Best Mixed-use Development in the Philippines for 2015; the Azure Urban Resort Residences, winner of the Best Condo Development Award in the Philippines at the Southeast Asia property Awards for 2015; the 73-storey Gramercy Residences, the first Fully-serviced and Hyper-Amenitized residential building in the Philippines, and the award-winning Essensa East Forbes in Fort Bonifacio.

Other awards received by the company include Top Ten Developers in the Philippines awards in 2013 and 2014 from BCI Asia, Real Estate Personality of the Year in 2012 from Southeast Asia Awards, Best Structured Trade Finance Solution 2014 from The Asset Award, and Rising Stars by Finance Asia in 2013.

Century Properties has, certainly, come a long way from its humble beginnings in 1986. From the initial six individuals at inception, the company now has over 3,000 employees in development operations, sales and marketing, and construction. It also has over 4,000 in-house agents and brokers in the Philippines and abroad.

With its growth and experience of almost 30 years, Century Properties remains committed to deliver ground-breaking, quality real estate that can be considered truly world class.



(1) Century Properties Management Inc.  
(2) East Asia Power Resources Corporation



# The Company's Vision

Our vision is to be the Philippines' foremost developer of innovative, well-designed, sustainable residential and commercial developments, and to be the trusted partner of global citizens in realizing their goals of owning a home or an investment property in the Philippines.

We hold fast to the principles of good design and proper construction, knowing that successful projects depend on their mastery and the application of best practices.

We work with the most trusted names in architectural design and luxury living to provide our clients with great properties of life-enhancing value.

We treasure talented individuals and the synergy they create when working as a solid, committed team.

We work with purpose, creating properties that surpass the needs of our clients, encourage communities, and enhance the surrounding landscape.

We strive for innovation, pursuing fresh ideas and architecture so that everything we make looks, feels, and behaves like nothing else on the market.

We adapt sustainable practices and find that preserving our planet for future generations is a fun and engaging part of our development philosophy.

We value every single Century Properties stakeholder like family and are committed to their dignity, personal growth, and wellbeing by providing tangible love and care through superior products and services.

We are listeners, preferring hard truth over false acclaim, as honest appraisals are powerful means of growth and progress.

We are pioneers, knowing that to influence an unknowable future we must never be afraid to step out in humble faith.





# Financial Highlights

## Significant Growth Since Listing on the Philippine Stock Exchange

In Million Php	2011	2014	3-Year CAGR
Revenue	4,702	12,761	39.5%
NIBT	1,247	3,171	36.5%
NIAT	866	2,159	35.6%
Amount of Credit Facilities	2,395	16,740	91.2%
	2011	2014	change
Interest Rate <sup>(1)</sup>	8.9%	5.6%	-3.3%
2011 to 2014			
No. of Buildings Completed	7		
Projects	Gramercy, Knightsbridge, Rio, Santorini, St. Tropez, Century City Mall, Centuria		
Units Completed	5,233 units		
GFA Completed	447,931 sqm		

Note: (1) Excludes interest rate for the subordinated secured loan facility with Phoenix Property Investors amounting to USD 30 million which is not yet availed

## Healthy Balance Sheet

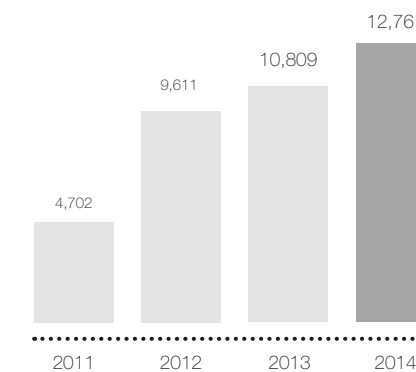
Amount in Php Million	2011	2012	2013	2014
Cash and Cash Equivalents	367	902	1,439	4,429
Total Assets	10,033	18,556	26,165	31,650
Total Borrowings	883	3,661	6,039	10,931
Net Debt	516	2,759	4,600	9,502
Stockholder's Equity	4,322	8,241	11,435	13,304

## Sustained Earnings Growth

Key Income Statement Details

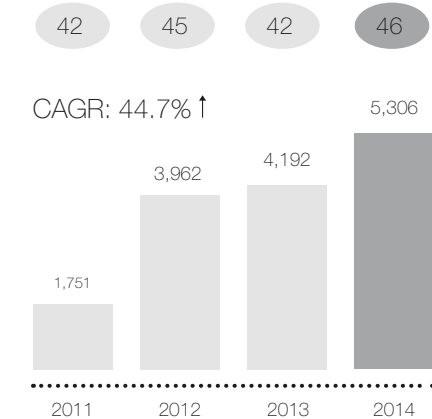
Total revenues (Php Million)\*

CAGR: 39.5% ↑



Gross profit from real estate development (Php Million)\*

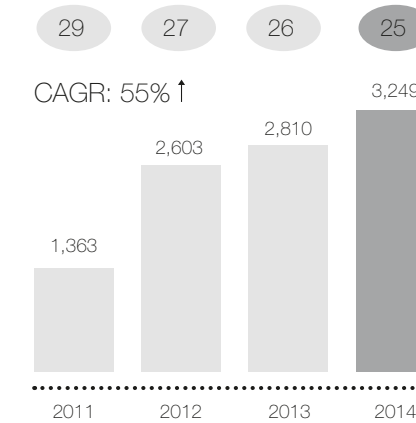
Margin (%)



(\*) With Interest Accretion

EBITDA (Php Million)

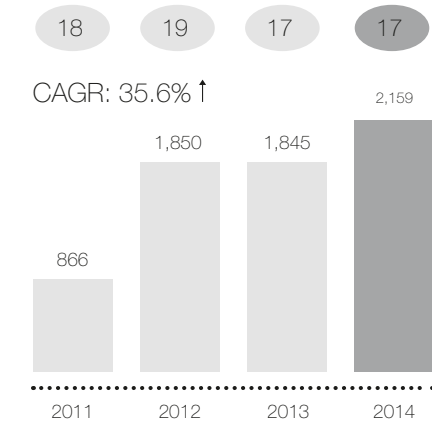
Margin (%)



(1) With Interest Accretion

Profit After Tax (Php Million)

Margin (%)





## Message to Stockholders

The Philippines has emerged as a growth leader in Asia. Once a country beset with high inflation and low growth, the average pace of growth in the first half of the decade was 6.3%. Despite the slight deceleration of real growth to 6.1% in 2014, the Philippines' growth rate still remained higher than its Southeast Asian peers. The country's improved governance and reforms have translated into strong economic fundamentals that may help keep the country's growth rate at around 6% for the remainder of the decade.

The Philippine real estate industry has benefitted from the economy's strength, which, according to indicators, is based on fundamentals and not merely speculation. This is reflected in our performance last year.

In 2014, we made considerable progress in growing our business. Your company's revenues reached P12.76 billion, reflecting a three-year compounded annual growth rate (CAGR) of 40%, with net income after tax amounting to P2.16 billion, for a three-year CAGR of 36%. Our gross profit from real estate development and profit margins have remained healthy at 46% and 17%, respectively. We ended the year with total assets of P31.65 billion and shareholders' equity of P13.30 billion.

A contributing factor to our growth would be the strong banking relationships that we developed over the last few years. Our partner banks increased from 3 in 2010 to 17 at the end of last year, with total approved credit facilities of P16.74 billion. Our weighted average interest rate came down from almost 10% to less than 6%.

Our numbers are healthy, but we will not stop there. When we listed our company in 2012, our main focus was sales volume growth, which

resulted in a significant gain in market share. Since we believe that the positive structural story of Philippine real estate will continue to remain intact, we took great strides last year to craft our roadmap for the next five years.

We aptly named our plan Century 2020, a plan that will allow us to shift our focus from top-line growth to other important determinants of shareholder value.

We are in the process of diversifying into allied real estate segments to further strengthen our portfolio. We will continue our vertical developments and investment properties businesses, but will soon venture into horizontal developments for first-time home buyers and leisure and tourism development estates.

Our vertical developments business remains sound. Last year, we generated pre-sales of P21.7 billion. At the end of 2014, 91% of our current inventory was already pre-sold. This is significant because the consistently high level of pre-sales from ongoing projects and, consequently, expected cash collections provides the company with visibility over future cash flows.

From 2012 through 2014, we completed six towers; namely Gramercy, Knightsbridge, and Centuria at our flagship development, Century City in the city of Makati, and Rio, Santorini, and St. Tropez at Azure Urban Resort Residences in Parañaque City. The projects, which have a total of over 5,000 units and total sales value of over P23 billion, are 99% sold.

This year will be a banner year for your company because we will complete six buildings, the most number of buildings in a single year since we

began operations in 1986. In 2015 alone, we will deliver Milano in Century City, Niagara and Sutherland towers at Acqua Private Residences in Mandaluyong City, Positano and Miami at Azure, and Osmena West at The Residences at Commonwealth in Quezon City. The projects, which will have a total of about 3,000 units and total sales value of close to P16 billion, are 97% sold.

In addition to the projects scheduled for delivery in 2015, the company will complete another 16 vertical developments in its various master planned communities, which will have over 7,000 units in the next 5 years.

Our investment properties business has also been encouraging. Last year, we opened our first stand-alone retail mall, Century City Mall. Foot traffic of the mall has increased by more than 40% in the fourth quarter of 2014, since opening in March of the same year. We expect this to increase further as more components of Century City are completed.

We completed Centuria Medical Makati in December 2014. Centuria is an information technology out-patient medical facility that offers clinic and office spaces for sale and for lease to doctors and wellness practitioners.

By the end of 2019, we will have a total of six for lease projects; namely, Century City Mall, the Pacific Star Low Rise Tower, Centuria Medical Makati, Asian Century Center at Bonifacio Global City and Acqua Residences at Mandaluyong City. We will be spending around P7 billion to complete around 193,000 square meters of gross leasable area..

In line with the strength of the economy, as wages and disposable income levels rise, so does spending on tourism. In 2013, 77% of tourism receipts were contributed by domestic tourists, according to the World Travel & Tourism Council. The Department of Tourism targets an 8% increase in domestic tourists or 52 million in 2015, as well as domestic travel spending by 14% to reach a targeted P1.41 trillion. The current administration has prioritized tourism as a key growth pillar and looks at, likewise, boosting foreign tourist arrivals.

We view tourism as one of the low hanging fruits of the Philippine economy. The country has an abundance of tourist attractions, a rich culture, and natural propensity for service and hospitality. We believe that the tourism industry still has a lot of potential to catch up with powerhouses such as Thailand, Singapore, and Malaysia.

We will participate in the tourism industry through leisure and tourism developments. We will start with the launch of our first hotel project at Acqua, which will be done in partnership with the world-renowned Novotel hotel brand.

In addition, we have secured a sizable land bank to develop leisure and tourism estates in Batulao in Batangas and San Vicente in Palawan. We are confident that our long track record of delivering innovative branded real estate will help us unlock the long-term potentials from both sites. By focusing on larger projects where the local tourism infrastructure is in place or under development, we are taking a careful and prudent approach to capturing the potential in the hospitality and lifestyle sector.

In line with the growth in the economy, rising incomes and low interest rates have created a surge in the number of first-time home buyers. As we did in our vertical developments, we are looking to be a key player in the horizontal developments space. We estimate that these projects can provide higher margins that will result in a higher return on invested capital and the shorter turnaround of the projects will provide us higher internal rates of return.

To achieve our Century 2020 plan, we will continue to invest in our four operating segments to meet our diversification objectives. Through 2020, we target capital expenditures of P10 billion each year, which would be more than our 2012 to 2014 average of P8.3 billion per year. During the period, we will allocate P12 billion for our first-time home buyer horizontal developments to develop 20,000 homes, P10 billion for our investment properties, and P5 billion for vertical developments and leisure and tourism developments, aside from capital expenditures for our on-going projects.

As we approach our thirtieth year, we continue to remain optimistic about the potentials of the real estate industry and the country, in general. We are thankful for all the support that you, our dear shareholders, have accorded us in the last three years as a listed company, and we thank the men and women behind Century Properties, who have helped take us to where we are today.

We will continue to forge ahead with the same amount of courage, ingenuity, and perseverance that we had when we started as we work to achieve our vision for Century 2020 and beyond.



JOSE E.B. ANTONIO  
Chairman And Chief Executive Officer  
Century Properties Group, Inc.



“We aptly named our plan Century 2020, a plan that will allow us to shift our focus from top-line growth to other important determinants of shareholder value.”

“This year will be a banner year for your company because we will complete six buildings, the most number of buildings in a single year since we began operations in 1986.”

“We will participate in the tourism industry through leisure and tourism developments.”

“As we did in our vertical developments, we are looking to be a key player in the horizontal developments space.”



# Brand Collaborations

Working with the Best

Century Properties has been known for its ability to partner with globally-renowned brands to enhance the prestige and value of its developments. It undertakes innovative branding strategies to effectively enhance its brand visibility and product appeal, while reinforcing its credibility as a leading real estate developer.





# Trump



In September of 2011, Century Properties announced its collaboration with the world-renowned Trump group in the construction of the \$150-million Trump Tower at Century City. The tower will rise on the 3.4-hectare Century City, the flagship mixed-use development of Century Properties in Makati City. It will have 238 residential units and will be 250 meters high.

The Trump brand encompasses projects across the United States, Panama, Canada and Turkey and is renowned for representing the highest level of excellence and luxury in residential, hotel, office, retail and golf properties. Moreover, Trump-branded projects have always been considered the world's most premium real estate projects. Trump buildings are known for their spectacular views, prime locations, and luxurious amenities. Trump Tower at Century City is expected to be completed in 2017.

# Versace Home



Century Properties launched the Milano Residences condominium in 2010 in collaboration with the internationally acclaimed Versace brand. The interior design of the amenities of the 57-story Milano Residences will be done by Versace Home, the interior design arm of the world-renowned Italian brand.

Created in 1992 initially as a collection of textiles for home use and a landmark range of porcelain dinner sets, Versace Home has evolved into a full-service interior design arm with exquisite home furnishings and tailor-made fittings, and a team of designers who oversee custom interior design projects.

The Milano Residences is located in Century City in Makati. It has a total of 465 units and a gross floor area of 61,489 square meters. The project is expected to be completed in 2015.

# Paris Hilton



Century Properties Group launched the Azure Urban Resort Residences in 2009, a nine-building residential community project in Parañaque City.

The community was designed to offer a resort lifestyle for its residents through a unique manmade beach. Part of the resort community is a beach club that was designed by the international fashion and design icon Paris Hilton and is aptly called, The Paris Beach Club. Considered a successful designer for 15 years, Paris Hilton marked her first foray into real estate design with the three-level beach club. She worked closely with Century Properties' architects and engineers to create a world-class beach amenity structure that will live up to her design standards.

The entire Azure Urban Resort Residences development will have 5,000 units with a total gross floor area of 332,665 sqm.

# MissoniHome



Missoni is considered one of the world's most desirable fashion brands. Founded in 1953 by Ottavio and Rosita Missoni, the brand is celebrated all over the world for its timeless knitwear, playful use of fabrics, and vibrant color patterns. MISSONIHOME is the fashion brand's interior design arm which specializes in furniture, home design applications as well as retail outlet and hotel interior design.

In 2011, the Century Properties Group launched the Acqua Livingstone tower, the fourth of six condominium buildings in the P15-billion Acqua Private Residences project in Mandaluyong.

The 52-story residential condominium is the first project in the Philippines to be interior designed by MISSONIHOME, and is meant to provide residents with the rich and colorful experience of the brand—something that is only available in the Missoni-branded hotels in Edinburgh and Kuwait.



# Armani / Casa



With Century Spire, Century Properties stamps its name on a project for the first time in this collaboration with Armani/Casa, the Armani Group's Interior Design Studio.

Under the artistic direction of Giorgio Armani, Armani/Casa designs the luxurious amenity spaces of Century Spire to match the modern architectural design by Daniel Libeskind. Luxury residential and office spaces make up the 60 storeys of Century Spire.

Armani/Casa has been designing since 2003 and has become a world leader in the luxury furnishings sector with presence in 40 countries across the globe. Before the Century Spire project, Armani/Casa's other high profile projects were the Macka Residences in Istanbul, Turkey and The World Towers in Mumbai, India.

# Studio Daniel Libeskind



Studio Daniel Libeskind, the designer behind the masterplan of Ground Zero in New York, designed Century Spire with three interlocking segments that stretch toward the top, forming a "crown" that blooms at the pinnacle and giving generous views of the city. Libeskind led the master-plan team for the World Trade Center, which has been renamed the One World Trade Center, on New York's Ground Zero. Cultural, commercial and residential projects mark Libeskind's design portfolio including landmarks such as the Jewish Museum Berlin in Germany, London Metropolitan University in Great Britain, and MGM Mirage's City Center in the United States, the Reflections at Keppel Bay in Singapore among others.





# Our Communities

As one of the leading real estate developers in the Philippines, Century Properties prides itself in providing a wide range of innovative real estate products to its customers. The company's approach to property development focuses on creating unique real estate properties with the best design, quality, and amenities. Century Properties identifies global standards and, combined with its ability to acquire land in prime urban areas, create properties that meet the demands of the Philippine real estate market. The company uses strategic partnerships with key global franchises to capture consumer awareness and demand for its projects in the luxury, middle income, and affordable market segments.



# Century City



Century Properties, through its subsidiary Century City Development Corporation, began development on one of the last remaining undeveloped pieces of real estate in Makati City in 2007. Rising on a portion of the property formerly occupied by the International School Manila, Century City is a 3.4-hectare mixed-use project with eight buildings covering a total planned GFA (with parking) of 643,176 sq.m. The development is a groundbreaking architectural and design landmark and a fully master planned vertical village that is home to the Gramercy Residences, Knightsbridge Residences, Milano Residences (interior design by Versace Home), the Trump Tower, Centuria Medical Makati and Century Spire.



## Acqua Private Residences



A six-tower master-planned development on a 2.4-hectare property at the border of Makati City and Mandaluyong City, Acqua Private Residences has a tropical rainforest-infused design that attempts to combine nature with urban living. The towers are each expected to have views of the Makati City skyline. Acqua's amenities are expected to include a lounge area, juice bar and café, spa, climbing wall, boxing studio, tennis courts, and what is expected to be the first river walk promenade in the Philippines,

which will feature restaurants, bars, and designer stores. The project was launched in February 2011. The six-tower project is targeted at customers in the middle-income segment and is expected to consist of over 3,000 units with a total GFA (with parking) of 229,996 sq.m. upon completion. The Pasig River separates Acqua Private Residences from Makati City, and the property will be accessible from Makati City via the Makati-Mandaluyong Bridge and the newly constructed Estrella-Pantaleon Bridge.



## Azure Urban Resort Residences



Designed by the award-winning master planning and architectural firm, Broadway Malyan, Azure Urban Resort Residences is expected to consist of nine residential buildings on a six-hectare property, with 80% of the area dedicated to open space. The property is the first man-made beach residential development in the Philippines and features a beach club designed by internationally renowned celebrity, Paris Hilton. In addition to the Paris Beach Club, the property's amenities are expected to include a beach volleyball area, Zen garden, lap pool with

cascading waterfalls, poolside bar, basketball court, multipurpose court, THX-certified theater, an open park, playgrounds, and restaurants. The property is conveniently located beside the SM Bicutan mall in Paranaque City. The development targets the affordable housing segment, and is expected to consist of approximately 5,000 units and have a total GFA (with parking) of 332,665 sq.m. The first three towers of Rio, Santorini and St. Tropez have already been completed, and the remaining 6 towers are expected to be completed from 2016 to 2018.



# The Resort Residences at AZURE NORTH



The Resort Residences at AZURE NORTH is a new, cutting-edge, mixed-use development in San Fernando, Pampanga, Philippines that brings the experience of beachfront living to the heart of the city. The design concept brings forth a beach-orientated development that covers 8 hectares to the center of a metropolis, and continues the line of development of another one of Century Properties' celebrated developments – the Azure Urban Resort Residences located at Bicutan, Parañaque City. Century Properties has drawn upon the essence of the beach, and then designed an innovative development that brings to the people of Pampanga a new residential experience that balances affordable living with resort style delight.



# The Residences at Commonwealth



The Residences at Commonwealth is a 4.4-hectare project of CPGI and its first masterplanned residential community development in Quezon City. The eight-tower project will rise in Commonwealth Avenue within the vicinity of a shopping center, top schools, techno hubs, churches and major thoroughfares. The Commonwealth by Century residential package includes livable unit layouts with extended balconies, distinctive amenities that encourage outdoor and holistic social interaction, a community with open spaces, greenery and waterscapes; and round the clock safety and security systems for the peace of mind of all residents. The project's unique architectural design, spacious unit layouts and pioneering amenities aim to redefine the standards of living in Quezon City. The 8 buildings are expected to be completed from 2015 to 2019 and will have a total GFA (with parking) of 187,016 sq. m..



# Canyon Ranch



Canyon Ranch is a house and lot residential community that sits on 25 hectares of land in Carmona, Cavite. The development is located within the 77-hectare San Lazaro Leisure Park. The project features a clubhouse with sports and leisure facilities and offers residents a unique view of the race track. At completion, the community will have a total of roundly 934 units.





# Our Projects

Vertical Developments



## Recently Completed Projects (2012 to 2014)



Completion Dates	Projects	No. of Buildings	GFA (sq.m.) (with parking)	Total Sales Value (Php Million)	Total Units
2012 to 2014	Gramercy Residences, Knightsbridge Residences, Azure Rio, Azure Santorini, Azure St. Tropez, Centuria Medical Makati	7	390,606	23,519	5,224
	Century City Mall		49,143	NA	NA

## On-going Projects with 2015 Expected Completion



Completion Dates	Projects	No. of Buildings	GFA (sq.m.) (with parking)	Total Sales Value (Php Million)	Total Units
2015	Azure Positano, Acqua Niagara, Acqua Sutherland, Milano Residences, Azure Miami, Commonwealth Osmena West	6	224,168	15,777	2,997



## On-going Projects with 2016 Expected Completion



Targeted Completion Dates	Projects	No. of Buildings	GFA (sq.m.) (with parking)	Total Units
2016	Trump Tower, Acqua Dettifoss, Acqua Livingstone	3	133,198	1,501

## On-going Projects with 2017 Expected Completion



Completion / Targeted Completion Dates	Projects	No. of Buildings	GFA (sq.m.) (with parking)	Total Units
2017	Azure Maldives, Azure Maui, Commonwealth Quezon North, Commonwealth Roxas East	4	109,981	1,633



## On-going Projects with 2018 Expected Completion



Targeted Completion Date	Projects	No. of Buildings	GFA (sq.m.) (with parking)	Total Units
2018	Century Spire (Residential and Office Space Components), Azure Boracay, Azure Bahamas, Acqua Iguazu, Commonwealth Osmena East	5	185,233	2,383

## On-going Projects with 2019 Expected Completion



Targeted Completion Date	Projects	No. of Buildings	GFA (sq.m.) (with parking)	Total Units
2019	Commonwealth Roxas West, Commonwealth Quirino West, Commonwealth Quirino East, Commonwealth Quezon South	4	117,217	2,168



Highlights  
of 2014





## Project turnovers and other newsworthy events

- Century City Mall, CPG's maiden venture into the retail and commercial leasing business, opens
- Century Spire is launched
- Century announces expansion strategy
- CPG launches the 8-hectare integrated residential, retail and commercial development Azure North in San Fernando Pampanga, posts Php1.6\* pre-sales for first three months
- CPG enters the bond market; successfully raises P2.7 billion of fresh funds through BDO Capital and HSBC to partly finance capex for select residential and commercial projects
- CPG announces 142-hectare fully-integrated leisure, recreational, retail and residential destination in Batulao, Batangas
- Centuria Medical Makati is completed





## Century City mall opens



The Company formally opened Century City Mall, the listed property firm's first retail development within the masterplanned development Century City in Kalayaan Avenue, Makati. The 1.4-billion Century City Mall is the newest mall to open in Makati in close to 10 years.

It is called the Mall of Modern Makati for its unique architecture and good mix of Filipino and global retail and dining establishments. The five-level lifestyle center has a gross floor area of 50,000 square meters and 17,000 square meters of net leasable space, of which 99% has been leased out.

Century City Mall forms part of Century Properties' pipeline of projects that are expected to transform the Company from being a premiere residential developer to a more diversified property company that will have significant recurring revenue streams in the near to mid-term.



(From left) Anoushka Borghesi, Giorgio Armani Global Head of Press; Robbie Antonio, Managing Director of Century Properties and Project Head of Century Spire; Architect Daniel Libeskind, Founder and Principal Architect of Studio Daniel Libeskind; and Jose E.B. Antonio, Chairman of Century Properties Group, Inc.

## Armani, Libeskind, Century launch the Spire project



(From left) Anoushka Borghesi, Giorgio Armani Global Head of Press; Robbie Antonio, Managing Director of Century Properties and Project Head of Century Spire; Architect Daniel Libeskind, Founder and Principal Architect of Studio Daniel Libeskind; and Jose E.B. Antonio, Chairman of Century Properties Group, Inc.

Century Properties renewed its prominence in luxury development with the Century Spire project, signing partnerships with the Armani Group's interior design studio, Armani Casa and Studio Daniel Libeskind.

The partnership was officially launched with the presence of Architect Daniel Libeskind and the Armani Group in May 2014.

The company is investing close to Php 4 Billion to build the tower but projects revenues at around Php 8 billion. Its more than 60 floors will comprise residential units and office spaces.

Century Spire's amenities include a grand lobby, a library, a pool, a juice bar and a relaxation area. It recently opened its showroom units for viewing to the public through a grand launch with Daniel Libeskind and Armani Casa officials in attendance.

To Libeskind, the structure echoes the Philippine's newfound energy in the global market, saying "I am delighted to be part of a project destined to reshape Manila's skyline and to make a bold and optimistic statement about the future of the Philippines."

Libeskind's design, Armani believes will match his vision. "If the architect's aim is to create remarkable spaces, then it is my aim to bring these to life through my interior-design aesthetic. I am very pleased to be partnering Armani/Casa with Century Properties, and believe that the combination of Daniel Libeskind's vision and my own will result in a truly remarkable place to live, full of elegance and wonder," Giorgio Armani, President and Chief Executive Officer of the Armani Group said.

Daniel Libeskind has a worldwide practice that has allowed him to work on culturally significant projects around the world

including the Jewish Museum Berlin, the Denver Art Museum, the Royal Ontario Museum in Toronto, the Military History Museum in Dresden, and the master plan for Ground Zero, among others.

Armani/Casa has been designing for 10 years and has become a world leader in the luxury furnishings sector. Its clients include private individuals and property developers from all over the world. The studio prides itself for its creative solutions being under the artistic direction of Giorgio Armani himself.

The Maçka Residences in Istanbul, Turkey and The World Towers in Mumbai, India are two of its most recent high profile projects.

The project is scheduled for completion by the end of 2018.



## Azure North township development in San Fernando Pampanga is launched; posts Php1.6B pre-sales for the first three months



The Residences at Azure North

Century announced the strong uptake of units in the Resort Residences at Azure North, the listed real estate developer's first development in San Fernando, Pampanga and its first foray into an integrated mixed-use development outside of Metro Manila.

Monaco and Bali, the first and second residential towers of Azure North, have a combined pre-sales of Php1.6 billion. This amount of pre-sales has been brisk, generated in only approximately three months.

In addition to Monaco and Bali, the entire Azure North development will have 7 planned residential buildings with projected sales revenues of P14 billion.

The 8-hectare Pampanga development marks the company's move to diversify its portfolio geographically, targeting key growth cities in the Philippines to build masterplanned communities with residential, commercial, hotel and institutional uses.

Century announced the acquisition of the Pampanga property in August 2013 from the House of David Realty and Development Corporation. The property is located north of Metro Manila, within the San Fernando Interchange on Jose Abad Santos Avenue and the North Luzon Expressway (NLEX), and is situated across the SM, Robinsons and S&R malls in San Fernando City.

Seeking to replicate the success of the award-winning Azure Urban Resort Residences in Parañaque City, Century said it will also build a man-made beach in Azure North and complement it with organic design elements. Its buildings will be structured around a one-hectare man-made beach and additional recreational amenities.

The project also forms part of Century's growth strategy that taps into the recurring income business with plans to build commercial spaces for restaurant, retail, and office locators. Business Processing Outsourcing and Knowledge Process Outsourcing companies are expected to take up a significant percentage of the office spaces in Azure North.

## Century enters the bond market; successfully raises Php2.7B



Officials from BDO Capital, Century Properties, HSBC and the Philippine Dealing and Exchange Corp at the completion of Century's maiden retail bond offering.

The Company completed its maiden bond offering and raised P2.7 billion in fresh funds.

The funds will be used to partly finance capital expenditures for select residential and commercial projects with completion dates ranging from 2017 to 2019, which in aggregate will total over 3,400 residential units and over 300,000 square meters of gross floor area.

The Company initially targeted to raise P2.0 billion, and due to strong demand, exercised its oversubscription allowance to raise a total of P2.7 billion. The unsecured fixed rate peso bonds were offered in 3-year, 5-year, and 7-year tranches with interest rates of 6.0000% p.a., 6.6878% p.a., and 6.9758% p.a., respectively.

"We are grateful for the success of our maiden bond issuance and the confidence accorded to us by the investing public. This is a testament to the Company's sound financial management and profitable business model," said Mr. Jose E.B. Antonio, Chairman of Century Properties. "Not only will the bond enable us to diversify our funding sources, it also helps us get a step closer towards our goal of building a bigger and more diversified Company," continued Mr. Antonio.

Century Properties' co-branding partnerships with Armani Casa and Studio Daniel Libeskind for the recently-launched luxury development Century Spire, Trump for Trump Tower, Paris Hilton for Azure, Versace

Home for Milano and yoo inspired by Starck for Acqua are bringing world class development standards to the Philippine skyline. From its initial public listing in 2012, Century Properties projects to complete a total of 31 residential buildings by 2019. Its portfolio of launched projects is currently over 90% pre-sold.

Century Properties' commercial portfolio will total over 160,000 square meters within the next five years. It includes Century City Mall, a five-level, 50,000 square meters lifestyle center. It is the first mall to open in Makati City in the last decade. By the end of this year, the Company will turnover Centuria Medical Makati, a 28-storey outpatient medical building also in Century City, which has both for sale and for lease medical IT units. In addition, the Company expects to complete three Class A commercial buildings in prime locations with close to 90,000 square meters, thereby enabling Century Properties to be a significant participant in the growth of the office space sector in the Philippines by 2018.

BDO Capital & Investment Corporation was the issue manager for the transaction, while BDO Capital & Investment Corporation and The Hongkong and Shanghai Banking Corporation Limited served as joint lead underwriters and bookrunners. Primeiro Partners was the financial adviser to the Company. transform 142 hectares of its land bank in Batulao, Batangas into a fully-integrated leisure, recreational, retail and residential destination in Southern Luzon.



## 142-hectare destination development in Batulao, Batangas is announced

The Company announced that it will transform 142 hectares of its land bank in Batulao, Batangas into a fully-integrated leisure, recreational, retail and residential destination in Southern Luzon.

The property is situated in a cool and hilly section of Batulao, located southwest of Metro Manila right after Tagaytay City and on the way to the beaches of Nasugbu, Batangas.

Century Properties said it plans to maximize the natural beauty of the Batulao property by embracing the concept of New Urbanism into the project's design and community lifestyle. The development will bring the best of both nature and city conveniences, promote a pedestrian culture through bicycle and walking paths, and cultivate an eco-conscious, sustainable, suburban way of life.

"Our Batulao project will become a new destination that will give you reasons to stay for a meal, a weekend, or permanently as a resident. The boundaries of Mega Manila are now expanding to include transformative suburban communities that promote a progressive way of life in harmony with nature.

This development will further expand our offering to the market and will give immense value to our shareholders," said Tim Hallett, Chief Operating Officer of Century Properties for Hospitality and Project Head of the Batulao development.

As it has successfully done in the past, Century Properties will bring its brand of exciting innovations to the Batulao project, but will be careful to build around its natural terrain to maintain its lush surroundings.

The development will be completed in phases. Phase 1 will cover 36 hectares and will require a capital expenditure of Php200 million. This

phase of the project will include an open-to-the-public section that covers a retail village, a market square and a commercial center with shop houses, or structures with merchandise on the ground level and residential spaces on the upper floors.

The exclusive areas within the property include a premiere country club with crystal lagoons, a man-made beach cove and a lake that traverses the entire private residential section of the property. The club will make available for its members the use of its indoor and outdoor facilities, including a spa, a specialty restaurant, a chapel, banquet hall and pavilion, swimming pools, sports courts and water sports amenities.

The quiet, serene charm of the Batulao property, coupled with a mountainous terrain and lakes serve as the perfect backdrop for one's personal piece of paradise, Hallett said.

The private residences in the Batulao property will comprise low-rise condominiums and premiere villas. These will cater to second-home seekers and those who prefer to settle in a suburban setting with modern sensibilities.

The masterplanned development is part of the company's strategic expansion in key growth regions outside of Metro Manila, as well as its move to diversify its portfolio into recurring income revenue sources. In early 2014, Century Properties successfully launched the 8-hectare Azure North community in San Fernando, Pampanga, its first integrated mixed-use development outside of Metro Manila with residential towers, retail and a planned office complex.

## Centuria Medical Makati is completed



Bullish on the prospects of medical tourism and the outpatient health care industry in the Philippines, premium property developer Century Properties Group, Inc. has started unit turnovers at Centuria Medical Makati – its 28-storey outpatient medical-IT facility at Century City in Kalayaan Avenue, Makati – in time for its mid-2015 projected opening.

The USD\$70-million medical facility has more than 500 medical suites for physicians of different outpatient medical practices. Inclusive in these units are over 7,000sqm that Century will retain for its own leasing portfolio.

Hi-Precision Diagnostics will operate Centuria's diagnostic laboratory. Other facilities and services that will complement the practice of doctors within the building include an Executive Health Screening Program, a Radiology Center, a hospital-grade Day Surgery Center and Recovery Suites.

The building is designed with warm and welcoming interiors, and a grand lobby that will welcome both local patients and medical tourists. IT capabilities will support the medical practice of doctors and enhance the patient experience, from electronic medical records and picture archiving communications systems, paperless documentation to an organized patient queuing.

"Centuria is a new-age medical arts building that goes beyond giving clinic spaces to doctors. It provides the support medical facilities and IT tools so that doctors can focus on delivering quality care to their patients," said Century Properties Chairman Jose E.B. Antonio, who personally saw through the Centuria project to maximize the country's opportunities for medical tourism.

"The growth opportunities for health care and medical tourism are tremendous. We are here to seize this opportunity and put Centuria in the spotlight as the newest platform that will take these sunrise industries to the next level in the Philippines," he added.

Situated in front of the Century City Mall, Centuria Medical Makati has the supreme advantage of location. It completes the integrated development of Century City, which comprises premium residential towers, offices and the mall. The building is also close to hotels, major banking institutions, and the Makati central business district.

To further facilitate ease of visit, ample parking space, valet, and travel booking services will be provided. A medical concierge will attend to local and foreign patients.



A construction site at sunset. A large crane is in the foreground, with its arm extending across the frame. The sun is low on the horizon, creating a bright glow and silhouetting the crane and buildings. In the background, several buildings are under construction, with cranes visible on their roofs. The sky is filled with soft, golden light and scattered clouds.

# Corporate Governance

Century Properties believes in upholding the values of responsible corporate governance for the benefit of both the company and its stakeholders. By pursuing integrity and excellence in corporate governance, we seek to cultivate long term value for our investors.



## Board of Directors

Behind Century Properties Group, Inc. is a committed team of remarkably accomplished and talented people who are committed to realize the company's goals as guided by its vision, mission and values.



**JOSE E.B. ANTONIO**  
Chairman And Chief Executive Officer



**JOHN VICTOR R. ANTONIO**  
Vice Chairman



**JOSE MARCO R. ANTONIO**  
Chief Operating Officer



**JOSE ROBERTO R. ANTONIO**  
Managing Director



**JOSE CARLO R. ANTONIO**  
CFO and member of the Board



**RICARDO P. CUERVA**  
Member of the Board



**RAFAEL G. YAPTINCHAY**  
Member of the Board



**WASHINGTON Z. SYCIP**  
Member of the Board -  
Independent Director



**MONICO V. JACOB**  
Member of the Board -  
Independent Director

**Jose E.B. Antonio**, 68years old, Filipino, is one of the founders and Chairman of the Company and its subsidiaries. He graduated cum laude from San Beda College, Manila in 1966 with a Bachelor's Degree in Commercial Science (major in Marketing) and received a Masters Degree in Business Management in 1968 from Ateneo de Manila's Graduate School of Business. Chairman Antonio also graduated from Harvard University's Owner/President Management Program in 2003. Chairman Antonio served as the Philippines Special Envoy for Trade and Economics to the People's Republic of China in 2005 and is currently the Chairman of Century Asia Corporation, Prestige Cars, Inc. and Philtranco Service Enterprises. He is also the founder and Chairman of the Philippine-China Business Council Inc. In addition, he serves as the Vice Chairman of Penta Pacific Realty Corporation and Subic Air Charter, Inc.

**John Victor R. Antonio**, 42 years old, Filipino, is Co-Chief Operating Officer and a Managing Director of the Company. He has been with the Company for 17 years and is involved in managing projects in the Company's middle income and affordable product lines, including Gramercy Residences and Azure Urban Residences. He graduated magna cum laude with a Bachelor's Degree in Economics (major in Marketing) from the University of Pennsylvania's Wharton School in 1993 and received his Masters Degree in Business Administration from the Wharton School in 2003.

**Jose Marco R. Antonio**, 40years old, Filipino, is Co-Chief Operating Officer and a Managing Director of the Company. Prior to joining us, he worked at Blackstone Real Estate Partners as a financial analyst. He has been with the Company for 16 years and is involved in managing projects in the Company's middle income and affordable product lines, including Canyon Ranch, Knightsbridge Residences and Acqua Private Residences. He graduated summa cum laude with a Bachelor's Degree in Economics (dual major in Finance and Entrepreneurial Management) from the University of Pennsylvania's Wharton School in 1995 and received his Masters Degree in Business Administration from the Wharton School in 2004.

**Jose Roberto R. Antonio**, 38 years old, Filipino, is a Managing Director of the Company. He is involved in managing projects in the Company's luxury product line, including Milano Residences and Trump Tower Manila. He graduated with a Bachelor's Degree in Economics from Northwestern University and obtained his Masters Degree in Business Administration from Stanford University. He joined the Company in 2009 after spearheading Antonio Development in New York City, which developed the luxury condominium Centurion, located on 56th Street between 5th and 6th Avenue, steps from Central Park.

**Jose Carlo R. Antonio**, 31years old, Filipino, is the CFO of the Company and a member of our Board. Prior to joining the Company in 2007, he worked in the investment banking groups of Citigroup and Goldman Sachs. He graduated magna cum laude with a Bachelor's Degree in Economics (major in Finance) from the University of Pennsylvania's Wharton School in 2005.

**Ricardo Cuerva**, 70years old, Filipino, is a member of our Board. Mr. Cuerva was a co-founder of Meridien and served as Meridien's president from 1988 to 1996. He also currently serves as a member of the Rotary Club of Makati City. Mr. Cuerva graduated from San Beda College in 1961 with a Bachelor of Science Degree in Business Administration and obtained his Masters Degree in Business Administration from Ateneo De Manila in 1971. Mr. Cuerva is the President and owner of Century Project Management and Construction Corporation, which oversees the construction of our vertical developments.

**Rafael G. Yaptinchay**, 64years old, Filipino, is the Treasurer of the Company and a member of our Board. Mr. Yaptinchay was a co-founder of Meridien and served as Meridien's president from 1996 to 2009. He has previously served as the Assistant Treasurer and Head of Business Development/Corporate Planning of Philippine National Construction Corporation. Mr. Yaptinchay is a member of the Rotary Club of Ortigas and the Association of Asian Manager, Inc. Mr. Yaptinchay graduated from Ateneo de Manila University in 1971 with a Bachelor's Degree (major Economics) and received his Masters Degree in Business Administration from Asian Institute of Management in 1974.

**Washington Z. Sycip**, 93 years old, American and a resident of the Philippines, is the founder of the Asian Institute of Management and the founder of Sycip Gorres Velayo and Company, a leading accounting firm in the Philippines. Mr. Sycip has received numerous awards in the field of accountancy and consultancy and is the recipient of the 1992 Ramon Magsaysay Award for International Understanding. He currently holds numerous advisory and consultancy commitments domestically and abroad and is also involved in many philanthropic projects. Mr. Sycip graduated summa cum laude from the University of Santo Tomas, Philippines with a Bachelor of Science Degree in Commerce and a Master of Science Degree in Commerce. Mr. Sycip also received a Master of Science Degree in Commerce from Columbia University.

**Monico V. Jacob**, 69 years old, Filipino, holds a Law Degree from the Ateneo de Manila University and a Bachelor of Arts Degree from Ateneo de Naga. He is currently the President and CEO of STI Education Services Group, PhilPlans First Inc. and Philhealth Care Inc. He is a member of the Board of Directors of Total Consolidated Asset Management, Inc., Jollibee Foods, Inc., Mindanao Energy and Phoenix Petroleum Philippines. Prior to his current appointments, Mr. Jacob was the General Manager of the National Housing Authority and CEO of the Pag-IBIG Fund. He was also Chairman and CEO of Petron Corporation, where he presided over its privatization. Mr. Jacob was also the Chairman and CEO of the Philippine National Oil Company ("PNOC") and all of its subsidiaries. As CEO of the PNOC, he presided over the privatization of the PNOC Dockyard and Engineering Corporation. He has been heavily involved in corporate recovery work including rehabilitation receiverships and restructuring advisory in the following firms: The Uniwide Group of Companies; ASB Holdings, Inc.; RAMCAR Group of Companies; Atlantic Gulf and Pacific Company of Manila, Inc.; Petrochemicals Corporation of Asia-Pacific; and All Asia Capital and Trust Corporation, now known as Advent Capital and Finance Corporation. Mr. Jacob was also a member of the Permanent Rehabilitation Receiver Committee of Philippine Airlines where he was active in policy formulation for corporate recovery.



## Senior Management

**Domie S. Edivane**

Senior Vice-President for Legal and Corporate Affairs

**Carlos Benedict K. Rivilla IV**

Vice-President for Corporate Affairs

**Gerry Joseph Albert L. Ilagan**

Senior Vice-President for Human Resources and Sales Management

**Maria Theresa Fucanan-Yu**

Vice-President for Corporate Communications

**Kristina I. Garcia**

Director for Investor Relations

**Erickson Y. Manzano**

Senior Vice President/Development Director

**Tim Hallett**

Chief Operating Officer for Hospitality

**Rhoel Alberto Nolido**

Business Unit Head

**Isabelita Ching-Sales**

Chief Information and Compliance Officer

**Patrick Carague**

Senior Vice President, Head of Risk Management and Decision Support Services

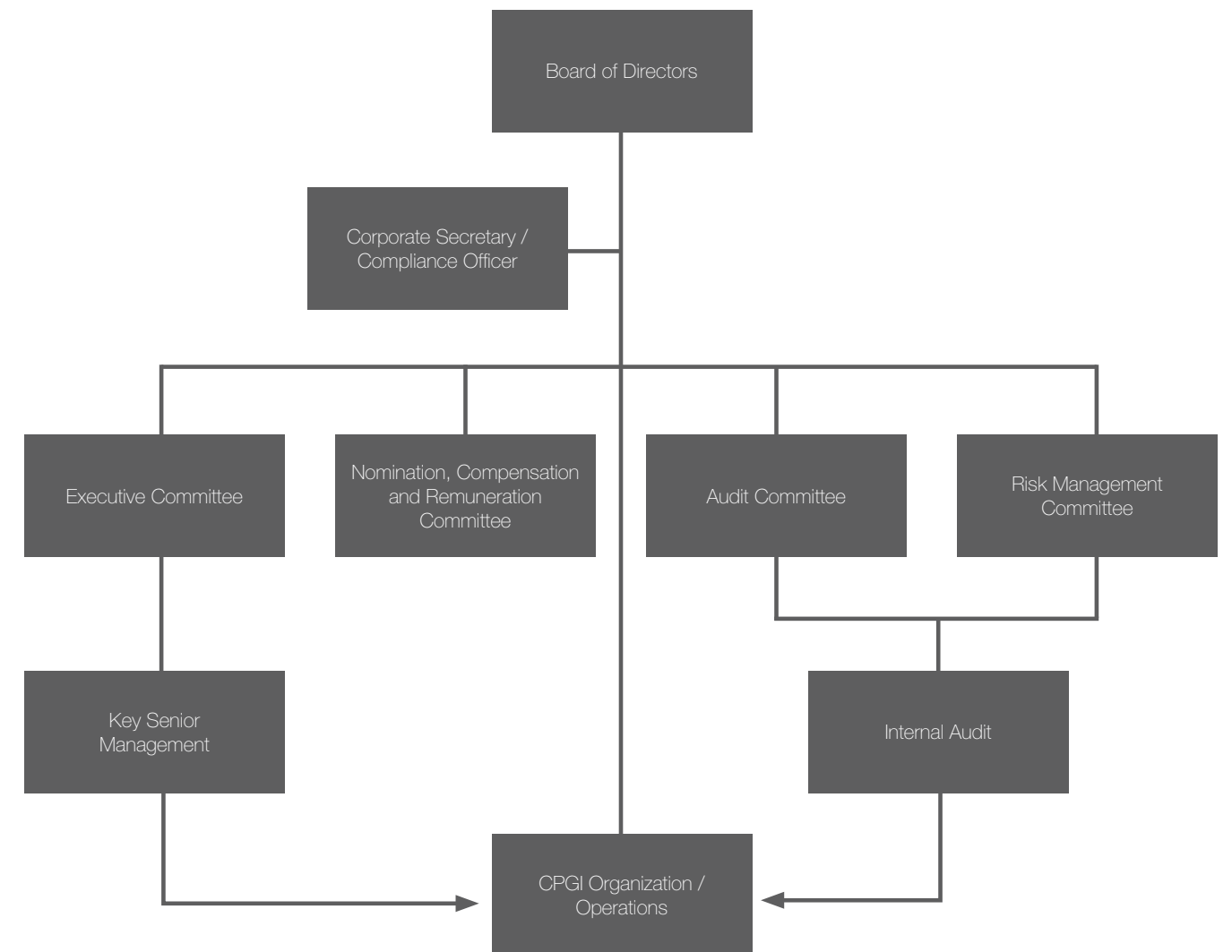
**Jeffrey R. Balmores**

Vice President – Tax Director

**John Paul Flores**

Comptroller

In order to ensure the compliance by the Company with the principles of good governance, the Board shall constitute the following committees:





**1. Executive Committee**

The Executive Committee, alongside key senior management, presides over the committees for the governance of the Company. The Executive Committee may exercise the powers of the Board in the management of the business affairs of the company, except with respect to:

- (a) Approval of any corporate act for which shareholder approval is required,
- (b) Filling any vacancy on the Board,
- (c) Amendment or repeal of the By-laws and/or the Articles of Incorporation,
- (d) Amendment or repeal of any Board resolution, which by its express terms is not amenable or repealable,
- (e) Declaration and/or distribution of dividends, and
- (f) Such other matters are may be specifically excluded or limited by the Board.

**2. Nomination and Remuneration Committee**

The Board shall create a Nomination and Remuneration Committee which shall have at least three (3) members of the Board and one (1) non-voting member in the person of the Human Resources Director or Manager and/or a qualified appointee of the Board who shall have the rank of VP.

The Nomination and Remuneration Committee shall pre-screen and shortlist all candidates nominated to become a member of the Board of Directors, in accordance with the minimum qualifications and disqualifications hereunder set forth. The Nomination and Remuneration Committee may include additional qualifications and disqualifications as it may deem fit for good corporate governance.

In consultation with the Board or the executive or management committees, re-define the roles, duties and responsibilities of the Chief Executive Officer by integrating the dynamic requirements of the business as a going concern and further expansionary prospects of the Company within the realm of good governance at all times, if the need arises.

The Nomination and Remuneration Committee shall consider the following in the determination of the number of directorships in other corporations for the members of the Board:

- (a) The nature of the business of the corporation in which the director is also a member of the board;
- (b) The age of the director;

- (c) The number of directorships or active memberships and officerships in other corporations or organizations; and

- (d) Possible conflict of interest.

The optimum number shall be related to the capacity of a director, on a case-to-case basis, to perform his duties diligently in general.

The Chief Executive Officer and other executive directors of the Company shall submit themselves to a low indicative limit on membership in other corporate boards. The same low limit shall apply to independent, non-executive directors who serve as full-time executives in other corporations. An exception to this rule may be applied to memberships in the corporate boards of subsidiaries or affiliates of the Company. In any case, the capacity of directors to serve the Company with diligence shall not be compromised.

The nomination and Remuneration Committee shall further have the following duties and responsibilities relating to compensation and remuneration of the directors, corporate officers and senior management:

- (a) Establish a formal and transparent procedure for developing a policy on executive remuneration packages of corporate officers and directors and for fixing the remuneration packages of individual directors and corporate officers;
- (b) Provide oversight over remuneration of senior management and other key personnel;
- (c) Ensure that the compensation and remuneration for the directors, officers, and senior management is consistent with the Company's culture, strategy and control environment;
- (d) Designate amount of remuneration which shall be in a sufficient level to attract and retain directors and officers who are needed to run the Company successfully;
- (e) Develop a form on Full Business Interest Disclosure as part of the pre-employment requirements for all incoming officers. It shall, among others, compel all officers to declare under the penalty of perjury all their existing business interests or performance of duties once hired;
- (f) Disallow any director to decide his or her own remuneration;
- (g) Provide in the Company's annual reports and information or proxy statements a clear, concise and understandable disclosure of compensation of its executive officers for the previous fiscal year and ensuing year;

- (h) Regularly review the existing Personnel Policy Manual of the company in order to strengthen the provisions on conflict of interest, salaries, and benefits policies, promotion and career advancement directives and compliance of personnel concerned with all statutory requirements that must be periodically met in their respective posts.

**3. Audit Committee**

The Audit Committee shall be composed of at least three (3) members of the Board, one (1) of whom shall be an independent director and another with audit experience. Each member shall have adequate understanding at least or competence at most of the Company's financial management systems and environment. The chairman of the Audit Committee must be an independent director of the Company.

The Audit Committee shall have the following functions:

- (a) Check all financial reports against its compliance with both the internal financial management handbook and pertinent accounting standards, including regulatory requirements;
- (b) Perform oversight financial management functions specifically in the areas of managing credit, market, liquidity, operational, legal and other risks of the Company, and crisis management;
- (c) Pre-approve all audit plans, scope and frequency one (1) month before the conduct of external audit;
- (d) Perform direct interface functions with internal and external auditors;
- (e) Elevate to prevalent international standard the accounting and auditing processes, practices and methodologies of the Company, and develop the following in relation to this duty:
  - (f) A definitive timetable within which the accounting system of the Company will be one hundred percent (100%) compliant with the International Accounting Standards (IAS); and
  - (g) An accountability statement that will specifically identify officers and personnel directly responsible for the accomplishment of such task;
- (h) Regularly review and improve, if necessary, the Company's Controller's Policies and Procedures Manual, in order to provide for a transparent financial management system that will ensure the integrity of

internal control activities throughout the Company and the entire organization; and

- (i) Recommend to the stockholders the external auditor of the Company.

**4. Risk Management Committee**

The Risk Management Committee assists the Board in fulfilling its responsibility for oversight of the organization's risk management processes. It reviews and endorses to the Board changes or amendments to the Enterprise Risk Management (ERM) policy, as well as its adequacy and effectiveness. The Risk Management Committee provides a report to the Board on its assessment of the effectiveness of the risk management process and reviews reports from Internal Audit (IA) with regard to the independent validation of compliance with the approved ERM Policy and assessment of current state of ERM framework.

Board Percentage Attendance

Name	Committee	%
Jose E.B. Antonio	Chairman, Executive Chairman, Nomination Chairman, Remuneration Chairman, Risk	100%
John Victor R. Antonio	Executive, Nomination, Remuneration	80%
Jose Marco R. Antonio	Executive, Audit	100%
Jose Roberto R. Antonio	Executive	100%
Jose Carlo R. Antonio	Executive, Audit, Risk	100%
Ricardo P. Cuerva		100%
Rafael G. Yaptinchay	Executive	100%
Washington Z. Sycip	Risk	70%
Atty. Monico V. Jacob	Chairman, Audit Nomination, Remuneration, Risk	80%





Corporate Social  
Responsibility





The official commencement of the GK-Century Properties Village construction in Hinahon St., Barangay Barangka Drive, Mandaluyong City were led by (foreground from left) Gawad Kalinga Executive Director Jose Luis Oquinena, Century Properties Vice President for External Affairs Resty Ingal, Mandaluyong City Mayor Benhur Abalos and Mrs. Carmelita Aguilar Abalos, joined by city council and barangay officials of Mandaluyong, and officers of Gawad Kalinga and Century Properties.

Century Properties' corporate social responsibility activities for 2014 focused on providing shelters for the underprivileged.

The company has partnered with the non-profit organization Gawad Kalinga Community Development Foundation, Inc. (GK) to build the GK-Century Properties Village, a resettlement community in Hinahon Street, Barangka Drive, Mandaluyong City.

Century Properties donated Php5 million to GK to build thirty (30) housing units on a property donated by the Mandaluyong city government, for the benefit of the informal settler families of Hinahon. Construction started in November 2014.

GK Executive Director Jose Luis Oquinena said that the housing project marks a fresh start for the community. "The GK-Century Properties Village will not only bring positive changes in the community but will also serve as a symbol of a new beginning for residents of Hinahon."

In order to cultivate a sense of ownership and appreciation for the housing among beneficiaries, GK makes sure that they provide a minimum of 1,000 man-hours in sweat equity before each unit is awarded to a family. Ed Crisostomo, Head GK Volunteer for Mandaluyong City and the GK-Century Properties Village construction

said that sweat equity is important as it gives the beneficiaries a sense of pride and encouragement to take good care of the homes that they had built.

In addition to providing the funding for the housing construction, Century also pledged to work hand-in-hand with GK by sending employee volunteers to help with the building activities on site.

As a long term initiative, Century is closely working with Architecture for Humanity Manila and MyShelter Foundation to develop a repository of knowledge in building disaster-resilient structures, such as schools, emergency shelters and homes.

In 2014, the company supported a crowdsourcing initiative project of Open Online Academy (OOAc.org), which sourced projects for resilient schools and emergency shelters for the rebuilding of communities that were affected by super typhoon Haiyan (Yolanda) in November 2013.

Designers, architects and engineers from all over the world registered with OOAc.org's online courses and came up with their designs for Resilient Schools and Resilient Emergency Shelters that could minimize the suffering and prevent the deaths of thousands of people during a typhoon.



Artist's perspective of the 30-unit GK-Century Properties Village

The designs were made to be affordable and easy to build, which could be implemented by such international aid organizations as the UN Office for the Coordination of Humanitarian Affairs, USAID, UN High Commission for Refugees, and the World Bank Group.

In December 2014, the UN Headquarters in New York and Century Properties hosted the Resilience by Design Exhibition, which showcased the chosen crowdsourced designs, providing alternative models on how international organizations can find solutions to global problems.

The company is now on the planning stages of building the proof of concept of the school and shelter in the Visayas out of chosen designs from the OOAc.org roster.

Century Properties also continues to support Operation Smile, a private, not-for-profit volunteer medical services organization and worldwide children's medical charity headquartered in Norfolk, Virginia, U.S.A. that provides reconstructive surgery and related health care to indigent children and young adults. Operation Smile's medical volunteers repair cleft lip, cleft palate and other childhood facial deformities while building public and private partnerships to provide training to health care professionals and improve local capacity in partner countries. Century has donated more than Php 1.75 million to the cause, and continues to assist Operation Smile in raising funds to cover the cost of surgeries for Filipino children with cleft deformities.

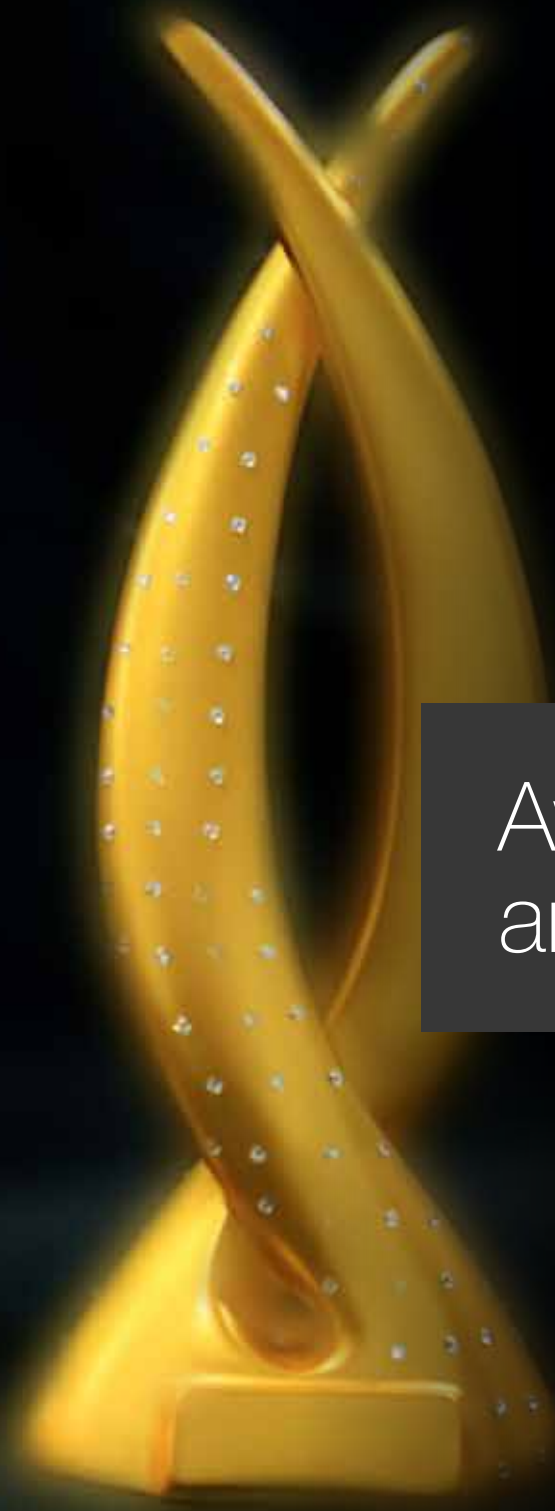


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In December 2014, the UN Headquarters in New York, Open Online Academy and Century Properties hosted the Resilience by Design Exhibition, which showcased the chosen crowdsourced designs of alternative models for schools and emergency shelters, focusing on disaster-resilient architecture





Awards, Citations,  
and Nominations



## Corporate Awards

2014 The Asset Triple A Transaction Banking -  
Treasury, Trade & Risk Management Awards  
**Best Structured Trade Finance Solution in the Philippines**

2013 Capital Finance International Awards  
**Best Premier Real Estate Developer, Philippines**

2013 Corporate Governance Asia  
**One of the Most Promising Companies**

## Developer Awards

2014 BCI Asia Awards  
**Top 10 Developers, Philippines**

2013 BCI Asia Awards  
**Top 10 Developers, Philippines**

2013 Housing and Land Use Regulatory Board  
**Developer with the Most Number of Condominium Units  
Licensed Under PD 957 Century Limitless Corporation**

2012 BCI Asia Awards  
**Top 10 Developers, Philippines**

2012 Southeast Asia Property Awards  
**Chairman Jose E.B. Antonio  
Property Report Real Estate Personality of the Year**

2011 BCI Asia Awards  
**Top 10 Developers, Philippines**

## Property Awards

2015 Asia Pacific Property Awards  
**Century Spire –  
Best Mixed-Use Development – Philippines**

2014 South East Asia Property Awards  
**Azure Urban Resort Residences -  
Best Condo Development in the Philippines**

2014 Philippines Property Awards  
**Azure Urban Resort Residences –  
Best Mid-range Condo Development – Philippines**

2014 Philippines Property Awards  
**Century City Mall –  
Highly Commended, Best Commercial Development (Retail)  
Century City Mall –  
Highly Commended, Best Commercial Architectural Design**

2013 Asia Pacific Property Awards  
**Acqua Iguazu – Acqua Private Residences  
Best Interior Design Show Home – Philippines**

2012 Asia Pacific Property Awards  
**Trump Tower – Best High-Rise Architecture – Philippines  
Best Residential High Rise Development – Philippines**

2012 International Property Awards Asia Pacific  
**Trump Tower at Century City  
Winner: Best High Rise Architecture**

2012 Asia Pacific Property Awards  
**Milano Residences –  
Highly Commended High-Rise Architecture – Philippines**

2012 Southeast Asia Property Awards  
**Century Properties  
Highly Commended: Best Developer, Philippines Category**

2012 Southeast Asia Property Awards 2012  
**Trump Tower at Century City  
Highly Commended: Best Residential Development,  
Philippines Category**

2012 International Property Awards Asia Pacific  
**Milano Residences  
Highly Commended: Best High Rise Architecture,  
Philippines Category**





