



21ST FLOOR PACIFIC STAR BLDG., SEN. GIL PUYAT AVENUE CORNER MAKATI AVENUE,
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TELEPHONE: (632) 793-5500 TO 04 FAX: (632) 811-5588

January 27, 2022

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 "SEC greenlights P6-B bond issue of Century Properties"

Gentlemen:

We reply to your request for clarification and/or confirmation regarding the news article entitled "SEC greenlights P6-B bond issue of Century Properties" posted in Business Mirror (Online Edition) on January 26, 2022, the article reported in part that:

"The Securities and Exchange Commission (SEC) has approved the P6-billion bond shelf registration of Antonio-led property developer Century Properties Group Inc.

Century Properties will immediately float half of the said shelf registration, issuing up to P2 billion of five-year fixed-rate bonds due 2027, and an oversubscription option of up to P1 billion.

....

The remaining tranche may be floated by the property developer in one or several tranches within three years.

Proceeds of the first tranche will be used to partially refinance the company's debt, fund capital expenditures for horizontal affordable housing developments and other general corporate requirements.

Century Properties will offer the bonds comprising the first tranche at face value from February 14 to 18, in time for their listing on the Philippine Dealing and Exchange Corp. on February 24, according to the latest timetable submitted to the SEC.

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The company said it will allocate some P1 billion for the refinancing of its bonds that carry an interest rate of 7.8203 percent, which will mature by April.

Century Properties also allocated some P959 million to fund its capital expenditures for its projects and P985 million for its general corporate requirements.

'The company's capital expenditure for 2022 includes the funds needed for future horizontal affordable housing development projects in Cavite and Bataan. The net proceeds from this offering will be disbursed to the respective operating subsidiaries of the company to partially finance the residential and commercial projects.'

We would like to confirm that the SEC favorably considered the Company's Shelf Registration of Debt Securities in the aggregate principal amount of PhP6,000,000,000.00 to be offered within a period of 3 years or such period as the Securities and Exchange Commission may allow at an Issue Price of 100% of Face Value. The First Tranche of the Fixed Rate Retail Bonds is ₱2,000,000,000 with an Oversubscription Option of up to ₱1,000,000,000 5-Year Fixed Rate Retail Bonds due 2027 at an issue price of 100% of Face Value to be listed and traded through the Philippine Dealing & Exchange Corp. The said approval is subject to the Company's submission of the Final Prospectus and Transaction Agreements as well as compliance to such other conditions as the Securities and Exchange Commission may impose or require.

We would also like to confirm the statements relative to the Indicative Timetable for the First Tranche and the Use of the Proceeds which are all disclosed in the Company's Preliminary Prospectus posted in our website.

We trust that the above sufficiently addresses your queries.

Very truly yours,


ATTY. ISABELITA CHING SALES
Chief Information Officer

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