



21ST FLOOR PACIFIC STAR BLDG., SEN. GIL PUYAT AVENUE CORNER MAKATI AVENUE,
MAKATI CITY, PHILIPPINES 1200
TELEPHONE: (632) 793-5500 TO 04 FAX: (632) 811-5588

January 14, 2020

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 **“Century Properties keen on REIT launch”**

Gentlemen:

We reply to your request for clarification and/or confirmation regarding the news article entitled *““Century Properties keen on REIT launch”* posted in BusinessWorld (Online Edition) on January 13, 2020. The article reported in part that:

“CENTURY Properties Group, Inc. (CPG) said it is ‘very interested’ to launch real estate investment trusts (REITs) once the government finalizes its rules on the real estate investment platform.

CPG President and Chief Executive Officer Jose Marco R. Antonio told reporters Friday the listed property developer is eyeing its office leasing portfolio to register for REITs once the plan is ripe.

‘We’re very interested. I think it’s been a long-time coming for the Philippines... For us, as we’re growing our office portfolio, the REITs would be a great way to raise capital,’ he said.

‘We would participate once we are able to comply with the minimums and when we think there is a substantial or an adequate size to be able to have a REIT for CPG. If ever, it would definitely be more concentrated into office developments,’ he added.



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....

*CPG has set its capital spending at P30 billion until 2022
to finance its expansion plans. . . ."*

We would like to confirm the statement of our President and Chief Executive Officer Jose Marco R. Antonio that the Company is very interested to launch REIT, however, we would only participate if we are able to comply with the minimum requirements and when we have an adequate portfolio size to be able to have a REIT.

We would also like to confirm the statement that PG has set its capital spending at P30 billion until 2022 to finance its expansion plans

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

We trust that the above sufficiently addresses your queries.

Very truly yours,

A handwritten signature in black ink, appearing to read "Isabelita Ching Sales".

ATTY. ISABELITA CHING SALES
Chief Information Officer

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