

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c)(iii) THEREUNDER

1. Date of Report (Date of earliest event reported): **15 August 2017**
2. SEC Identification Number: **60566**
3. BIR Tax Identification No. : **004-504-281-000**
4. Exact name of issuer as specified in its charter:

CENTURY PROPERTIES GROUP INC.

5. Province, country or other jurisdiction of incorporation: **Metro Manila**
6. Industry Classification Code: (SEC Use Only)
7. Address of principal office/Postal Code: **21st Floor, Pacific Star Building, Sen. Gil Puyat Avenue corner Makati Avenue, Makati City**
8. Issuer's telephone number, including area code: **(632) 793-8905**
9. Former name or former address, if changed since last report: n/a
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA:

Title of Each Class

Number of Shares of Common Stock
Outstanding and Amount of Debt
Outstanding

Common Shares

11,599,600,690 Common Shares
100,123,000 Treasury Shares

11. Indicate the item numbers reported herein: **Item 9**

Item 9. Other Events / Material Information

Century Properties Group Inc. would like to inform the Honorable Commission that the Company has seeded today, 15 August 2017, a press release entitled:

Century Properties on Track with Expansion Plans

*Affordable Housing Unit Sales Exceed Targets; First Tourism Project
Slated for Q4 2017 Launch*

Attached is the Press Release for reference.

The Company fully undertakes that it shall furnish the Honorable Exchange all material documentation and filings for the aforementioned transactions.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CENTURY PROPERTIES GROUP INC.

By:



ATTY. ISABELITA CHING SALES

Chief Information and Compliance Officer



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FOR IMMEDIATE RELEASE

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Century Properties on Track with Expansion Plans
*Affordable Housing Unit Sales Exceed Targets; First Tourism Project
Slated for Q4 2017 Launch*

Century Properties Group, Inc. (CPG:PM) today reported that its expansion programs are on track. It also released its financial results for the period ended June 30, 2017.

In line with its plan to become a more diversified, multi-product company by 2020, the company streamlined its business beginning 2014 and announced earlier this year that it was expanding into allied business segments of affordable housing and tourism.

In May, CPG launched PHirst Park Homes Tanza, its first affordable housing project. PHirst Park Homes projects will cater to first time home buyers and is a product platform that the company is undertaking with leading Japanese conglomerate Mitsubishi Corporation.

PHirst Park Homes is the company's response to the country's housing backlog, currently estimated at 5.7 million units, based on data from the Housing and Urban Development Coordinating Council.

PHirst Park Homes Tanza has generated strong sales. Since its launch, the company has sold 828 of 1,039 units of the first phase of the project, amounting to P1.03 billion in value. Demographics of the buyers are sound, reflecting real demand. Of the total number of units sold, 90% are for end use, 85% have household incomes ranging from P30,000 to P60,000 per month and 43% are funded by overseas income. Given the high demand, the company will accelerate the launch of the second phase of the project, which was originally scheduled for 2018.

In addition, CPG will replicate PHirst Park Homes Tanza in new areas in CALABARZON and Central Luzon. It targets to launch at least 3 new multi-phased projects in 2018 alone.

For tourism, the company announced that it will launch its first tourism-oriented development in the latter part of the year. This is in answer to the Philippines' robust domestic and international tourism statistics. CPG will initially launch 6.6 hectares of its 142-hectare landbank in Batulao, Batangas. The project will have about 306 homes with estimated revenues of P1.88 billion.



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The company decided to pursue projects in the affordable housing and tourism space, given their relatively shorter gestation periods. Nonetheless, CPG will continue to build in-city project in highly strategic locations.

For its existing projects, the company has pre-sold 95% of its 20,000-unit portfolio. It is on track with its other six master planned projects.

At Century City, CPG has completed three residential towers and two commercial projects, Century City Mall and Centuria Medical Makati. Another six towers have been delivered at Azure Urban Resort Residences in Paranaque City, four at Acqua Private Residences in Mandaluyong City, and one at the Residences at Commonwealth in Quezon City.

New housing units continue to be built at CPG's Canyon Ranch in Carmona, Cavite. Further, on site ground works continue at The Residences at Azure North in San Fernando, Pampanga, in preparation for land development and subsequent construction.

Construction for its leasing assets remain on track to complement its portfolio. By 2019, the company will have over 300,000 square meters of retail and office space. By 2020, CPG projects to generate over P1 billion in revenues from these assets.

For the first half of 2017, the company reported net income of P445.81 million from P501.77 million in the same period last year. Revenues amounted to P2.10 billion, compared to P2.97 billion last year, as revenues have already been recognized in prior years from project completions, and less new project launches of condominium projects, in line with its transition and streamlining plans.

With the benefits of stable macroeconomic conditions and favorable interest rates, the company remains optimistic about the prospects of the real estate industry. It expects that these will help drive home sales in the near-term.

"The key milestones, particularly the launch of PHirst Park Homes and, soon, of our first tourism-oriented development, will be part of our cornerstones to long term growth," said Kristina Garcia, Director for Investor Relations.

"The projects that we are bringing online will have very sound economics and potential to increase our margins. Looking forward, we will continue to deliver projects that will accelerate growth and enhance shareholder value," said Garcia.