

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): **25 August 2020**
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) 7-793-8905**
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

Preferred Shares

3,000,000,000

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, 25 August 2020, a press release entitled:

Century Properties Group grows recurring income assets
Company acquires 40% stake of Mitsubishi Corporation’s subsidiary in Makati office building

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



FOR IMMEDIATE RELEASE

Terrie Fucanan-Yu: +63 999 8837135; terrie.yu@century-properties.com

Century Properties Group grows recurring income assets

Company acquires 40% stake of Mitsubishi Corporation's subsidiary in Makati office building

[August 25, 2020] Confident of the resilience of the office leasing market, the listed real estate firm Century Properties Group [CPG:PM] has announced that it is adding 25,000 square meters of floor area to its commercial leasing portfolio, growing it to 137,000 square meters of gross floor area this year.

The additional leasing space will come from CPG's acquisition of joint venture partner Mitsubishi Corporation's subsidiary's 40% stake in the newly-completed Century Diamond Tower. The 41-floor pre-LEED certified office building in Century City, Makati has 63,000 square meters of gross floor area. This will account for a significant bulk of CPG's recurring revenues in the coming years.

CPG and Mitsubishi entered into a partnership agreement on August 7, 2015 under the joint-venture company Century City Development II Corporation (CCDCII). With the former able to realize a good return on investment for its partner, both companies have mutually entered into a buyout transaction for CPG to acquire Mitsubishi's common shares in CCDCII for Php1.9 billion. The transaction, which was approved by the Philippine Competition Commission on August 11, 2020, will make CCDCII a wholly-owned subsidiary of CPG.

"This acquisition effectively builds up CPG's recurring income assets in line with our strategy of growing the company's high-margin businesses including office leasing. This has proven to be a resilient sector by nature of longer-term leases," said CPG President and CEO Marco R. Antonio. "We thank Mitsubishi Corporation for the trust, the fruitful partnership, and its invaluable support to this project. The completion of Century Diamond Tower is a milestone for CPG as we continue in our step forward to balancing our vertical residential and affordable housing portfolio with commercial leasing assets, while maintaining business resilience under the new normal."



“The Century Diamond Tower, as the first project between Mitsubishi Corporation and Century Properties, literally and figuratively represents the concrete cooperation of the two companies.” said Masahiro Nagaoka, General Manager Asia Real Estate Development Department. “We express our sincerest gratitude to our partner, Century Properties and to all parties involved in the construction and completion of the Century Diamond Tower.”

The PEZA-accredited Century Diamond Tower is the latest office tower to rise in the heart of 3.4-hectare Century City, which is known as the newest vertical village in the Makati CBD. Century City as a masterplanned community that successfully integrates residential, office, medical, retail, and commercial uses in one vibrant and secured area. It is strategically located near major thoroughfares like Makati Avenue, Kalayaan Avenue, and J.P. Rizal Street.

CPG has been growing both its commercial leasing and affordable housing segments in line with the company’s expansion into high-margin businesses. While the current situation has affected office demand, market analysts still see office leasing as one with higher resilience among other real estate sectors. #