

SECURITIES AND EXCHANGE COMMISSION

AMENDED
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): 09 February 2015
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: EAST ASIA POWER RESOURCES CORPORATION , Ground Floor, Philippine Fisheries Development Authority, PFDA Building, Navotas Fishport Complex, Navotas City

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. (CPG) would like to inform the SEC and PSE that the company circulated an official Press Release entitled: Century Properties Group to sell prime Makati commercial space with Century Spire offices.

Attached please find a copy of the Press Statement.

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.


ATTY. ISABELITA CHING-SALES
Chief Information Officer



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FOR IMMEDIATE RELEASE

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Century Properties Group to sell prime Makati commercial space with Century Spire offices

[Makati City, Philippines] Publicly-listed property developer Century Properties Group (CPG:PM) continues to expand its commercial property portfolio with the launch of Grade A office spaces at the Century Spire tower in Century City, Kalayaan Avenue, Makati.

Century Spire is adding a minimum of 23,000 sq. m. of office space to the market with approximately Php2.5 billion in sales value.

“We are aggressively pursuing our business expansion plans this year, which includes strengthening our commercial portfolio on top of our current concept residential projects. Diversifying to other product offerings, such as for sale strata office space, is instrumental in sustaining the growth for the company,” said Century Properties Chief Operating Officer Marco Antonio.

Century Spire’s single unit office spaces range from 50 to 90 square meters, with a price range of Php 185,000 to P205,000 per square meter. Units may be combined to form up to an entire floor of office space.

The company said that the units will be sold to end users seeking a prime location for their business, as well as to those seeking to lease out their purchased units upon completion. Current Makati rental rates for prime office is approximately Php900 to Php1,300 per month.

Riding the office boom

Century Properties said it is expanding its commercial assets on the back of a strong economy that fuels the demand for office space, especially for the sectors of business process outsourcing (BPO) and IT.

Citing a Colliers report from 2014, Century confirms the strong demand for office space in Makati, with vacancy rates dropping to 1.9% because of demand from the “BPO and traditional office takers.”



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On a broader spectrum, the report also added global outsourcing advisory firm Tholons' recent announcement that the BPO industry "can become a USD48 billion industry by 2020".

A 6.4% GDP growth rate and another investment grade rating upgrade from Standard & Poor's Financial Services also boosted the Philippines' attractiveness to foreign investment, drawing more international firms to capitalize in the country's intelligent workforce.

As more investments are expected to pour into the country, chiefly in the Central Business District of Makati and Fort Bonifacio, Century said it is positive about the prospects of its planned commercial space portfolio, with Century Spire offices as the newest project in addition to its Asian Century Center office building in Fort Bonifacio, where Century Properties has 27,000 square meters; and Forbes Media Tower in Makati. In December 2014, the company also started the turnover of Centuria Medical Makati, an outpatient IT-medical building with close to 700 doctors' clinics.

Prime mixed-use development

Aside from its strategic Makati location, Century Spire features a groundbreaking architectural design by the renowned New York Ground Zero masterplan architect, Daniel Libeskind, making it ultra-distinct and prestigious from peer structures.

Two of the tower's floors will be dedicated to retail space for select locators, while its auditorium, concept food hall, and fine dining restaurant will all be of premium design. The building will also have separate entrance driveways and lobbies for office tenants and residents, for their convenience and privacy.

Accredited office space tenants will also enjoy fiscal and non-fiscal incentives as the building is accredited by the Philippine Economic Zone Authority (PEZA).

Achieving energy efficiency is also of primary importance to Century Properties in delivering exceptional office spaces in Spire. A LEED green building certification (or the Leadership in Energy and Environmental Design) has been applied for the building, making possible integrated sustainable strategies to lessen waste and energy costs for office locators.

"Century Spire Office is the only new prime property within Makati's business district. Given all the indicators we are positive that this will be well received by the market, and that the robust economy will continue to expand the office sector in the coming years," Antonio said. #



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PHOTO REFERENCE



Artist's rendition of the mixed-use Century Spire tower, which has launched a minimum of 23,000 square meters of office space to the market with Php 2.5 billion in sales value. The PEZA-accredited building was designed by Studio Daniel Libeskind and will undergo LEED certification to ensure sustainable strategies that lessen waste and energy costs for office locators.