

COVER SHEET

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S.E.C. Registration Number

C E N T U R Y P R O P E R T I E S G R O U P
I N C .

(FORMERLY EAST ASIA POWER RESOURCES CORPORATION)

(Company's Full Name)

**21st FLOOR, PACIFIC STAR BUILDING, SEN. GIL PUYAT CORNER MAKATI
AVE., MAKATI CITY**

(Business Address: No. Street City / Town / Province)

Neko Lyree U. Cruz

Contact Person

(632) 7935520

Company Telephone Number

SEC FORM -17 C

1 2 3 1

Month Day
Fiscal Year

FORM TYPE

0 6 2 7

Month Day
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

File Number

File Number

LCU

Document I.D.

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes.

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): **January 07, 2013**

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

8,895,087,776 Common Shares

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

Item 9. Other Events / Material Information

At a special meeting of the Board of Directors held on January 07, 2013, the Board of Directors of Century Properties Group Inc. approved the following resolutions:

1. Appointment of the Company's Risk Management Officer;
2. Creation of the Risk Management Committee as follows:

JOSE E.B. ANTONIO – Chairman of the Committee
WASHINGTON Z. SYCIP – Member
ATTY. MONICO V. JACOB- Member
JOSE MARCO R. ANTONIO – Member
JOSE CARLO R. ANTONIO – Member
LUJER P. DANA O – Non-voting member
3. Approval of the resolution on the Treasury Buyback Program of the Corporation from any stockholders who opt to divest their shareholdings in the Company subject to further shareholders approval in the next Annual or Special Stockholders' meeting:

“RESOLVED, that the Board of Directors of Century Properties Group Inc. (the “Corporation”) be authorized, as it is hereby authorized to implement a share buy-back option program from any shareholder who opts to divest of his shareholdings. Such share buy-back program will be up to up to Eight Hundred Million Pesos (P800,000,000) worth of shares for a time period of up to twenty-four (24) months and shall be implemented as early as January 2013;

“RESOLVED, FURTHER, that the Corporation will undertake such buy back transaction only if and to the extent that the price per share is deemed undervalued, share prices are considered highly volatile, or in any other instance where the Corporation believes that a buyback will result in enhancing shareholders' value.”

"RESOLVED, FURTHER, that the Corporation buy back a total of up to Eight Hundred Million Pesos worth of shares of the Corporation from its registered shareholders subject to the existence of sufficient unrestricted retained earnings of the Corporation and, for this purpose, the Corporation's Compliance Officer and CIO, Ms. Neko Lyree U. Cruz is hereby authorized to sign, execute and deliver the offer to purchase, the deed of sale of shares and such other documents or instruments which may be necessary or proper to implement the buyback of the shares under such other terms and conditions as the aforementioned officer may deem beneficial to the Corporation."

"RESOLVED, FINALLY, that the program will not involve active and widespread solicitation from stockholders in general and not adversely affect the Corporation's prospective and existing development projects."

7. The resolution for the authority of Messrs. Jose Carlo R. Antonio and Jose Marco R. Antonio as authorized signatories for the opening of a corporate account with various brokers to facilitate the Treasury Buyback Program of the Corporation.


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

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.
(FORMERLY EAST ASIA POWER RESOURCES CORPORATION)**

By:


NEKO LYREE USÓN - CRUZ
Compliance Officer / CIO
January 07, 2013