



January 15, 2024

Philippine Stock Exchange

6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: Ms. Alexandra D. Tom Wong
Head, Disclosure Department

Philippine Dealing & Exchange Corp.

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

Attention: Atty. Marie Rose M. Magallen-Lirio
Head, Issuer Compliance and Disclosure Department

Gentlemen:

In compliance with the Exchange's Rule on Minimum Public Ownership, please find attached our revised Public Ownership Report as of December 31, 2023.

We trust that you will find the report in order.

Thank you.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Solomon M. Hermosura', written over a faint horizontal line.

Solomon M. Hermosura
Corporate Secretary

AREIT, INC.

Computation of Public Ownership as of December 31, 2023

	A	B	Number of Shares Total
Number of Issued Shares			2,435,936,543
Less: Number of Treasury Shares (if any)			67,329,970

Number of Issued and Outstanding Shares **2,368,606,573**

Less:

	% to total I/O Shares	A	B	Total
Directors				
Bernard Vincent O. Dy				
Direct	0.0000 %			1
Augusto D. Bengzon				
Direct	0.0000 %			1
Anna Ma. Margarita B. Dy				
Direct	0.0000 %			1
Carol T. Mills				
Direct	0.0000 %			1
Indirect (lodged with PCD)	0.0044 %			105,000
Indirect (held by immediate family member)	0.0015 %			35,000
Enrico S. Cruz				
Direct	0.0000 %			1
Indirect (lodged with PCD)	0.1108 %			2,625,000
Omar T. Cruz				
Direct	0.0000 %			1
Indirect (lodged with PCD)	0.0407 %			962,900
Sherisa P. Nuesa				
Indirect (lodged with PCD)	0.0103 %			242,900
Mariana E. Zobel de Ayala				
Direct	0.0000 %			1
Sub-total	0.1676 %			3,970,807

Officers

Anna Ma. Margarita B. Dy (same as above)				
Carol T. Mills (same as above)				
Ma. Teresa R. Famy				
Indirect (lodged with PCD)	0.0009 %			22,000
Amelia Ann T. Alipao				
Indirect (lodged with PCD)	0.0008 %			20,000
Rowena P. Libunao	0.0000 %			0
Maphilindo S. Tandoc	0.0000 %			0
Solomon M. Hermosura	0.0000 %			0
Ma. Florence Therese dG. Martirez-Cruz				
Indirect (lodged with PCD)	0.0001 %			1,700
Sub-total	0.0018 %			43,700

Principal Stockholders

Ayala Land, Inc.				
Direct	43.3334 %			1,026,398,049 *
AyalaLand Malls, Inc.				
Direct	12.1247 %			287,186,771
Sub-total	55.4581 %			1,313,584,820

Others**Affiliates**

AyalaLand Offices, Inc.			
Indirect (lodged with PCD)	4.0654	%	96,292,435
Glensworth Development, Inc.			
Indirect (lodged with PCD)	2.6238	%	62,146,531
Westview Commercial Ventures Corp.			
Direct	1.5808	%	37,443,313
Northbeacon Commercial Corporation			
Direct	2.3382	%	55,382,567
AREIT Fund Managers, Inc.	-	%	0
AREIT Property Managers, Inc.	-	%	0
Government	-	%	0
Banks	-	%	0
Employees	-	%	0
Lock-Up Shares	-	%	0
Sub-total	10.6081	%	251,264,846

TOTAL	66.2357	%	1,568,864,173
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Total Number of Shares Owned by the Public	799,742,400
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**Exclusive of one share assigned to an incumbent director.*

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

799,742,400	shares	=	<u>33.76%</u>
2,368,606,573	shares		

No. of Issued Common Shares	=	2,435,936,543
Number of Outstanding Common Shares	=	2,368,606,573
Number of Treasury Shares (Common)	=	67,329,970
Number of Listed Common Shares	=	1,576,240,780
Number of Foreign-Owned Shares	=	77,979,301
Foreign Ownership Level (%)	=	3.29%
Foreign Ownership Limit (%)	=	40%