

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

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

1. Date of Report (Date of earliest event reported)  
Jan 17, 2024
2. SEC Identification Number  
CS200613870
3. BIR Tax Identification No.  
006-346-689
4. Exact name of issuer as specified in its charter  
AREIT, Inc.
5. Province, country or other jurisdiction of incorporation  
Makati City, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
28/F Tower One and Exchange Plaza, Ayala Ave. Makati City  
Postal Code  
1226
8. Issuer's telephone number, including area code  
(+632) 7908-3804
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	2,368,606,573
11. Indicate the item numbers reported herein  
Item 9 - Other Matters

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



# AREIT, Inc.

## AREIT

### PSE Disclosure Form REIT-4 - Acquisition or Disposition of Assets

**References: Rule 5 of the IRR of the REIT Act of 2009 and  
Section 6 of the Amended PSE Listing Rules for REITS**

#### Subject of the Disclosure

Cash Acquisition of Seda Lio a 153-room resort-hotel which caters primarily to leisure tourists, families, social and corporate events, and other visitors in El Nido, Palawan, from Ayala Land's subsidiary Econorth Hotel Ventures, Inc.

#### Background/Description of the Disclosure

The acquisition of Seda Lio by AREIT is an asset purchase from its Sponsor, Ayala Land Inc. for a purchase price of P1.192 billion exclusive of VAT.

#### Date of Approval by Board of Directors

Nov 29, 2023

#### Details of the Acquisition or Disposition

##### Date

Jan 17, 2024

#### Description of the Assets Involved

Seda Lio is a 153-room resort-hotel which caters primarily to leisure tourists, families, social and corporate events, and other visitors. With the acquisition, AREIT will earn a guaranteed building lease from the hotel operator, Econorth Hotel Ventures over the next 25 years beginning January 2024.

#### Details of the Assets

Type (land, building, etc.)	Location	Size	Rights Acquired (Ownership/ Leasehold etc.)
Building	El Nido, Palawan	17,680 square meters	Ownership

#### Terms and conditions of the transaction

##### Contract price, valuation and the methods used to value the assets

Contract Price: P1.192 billion exclusive of VAT.

##### Terms of payment

95% of the purchase price or P1,060,880,000.00 shall be paid upon signing of the Deed of Exchange.

5% balance or 59,600,000.00 shall be paid to the seller not later than 30 September 2024.

Withholding taxes and VAT are payable upon signing of the Deed

##### Conditions precedent to closing of the transaction, if any

Payment of the selling price; and delivery of the original real property tax clearance, and tax declarations over the property.

##### Any other salient terms

None

**Identity of the person(s) from whom the assets were acquired or to whom they were sold**

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
Econorth Resort Ventures, Inc.	Econorth Resort Ventures, Inc. is a wholly-owned subsidiary of AyalaLand Hotels and Resorts Corp.
Ayalaland Hotels and Resorts Corp.	Ayalaland Hotels and Resorts Corp. is a wholly-owned subsidiary of Ayala Land, Inc.

#### Discussion on the probable impact of the transaction on the business, financials and other aspects of the REIT

This transaction is part of AREIT's 2024 growth plans which will include infusions from its Sponsor, Ayala Land, Inc. (ALI) of flagship buildings Ayala Triangle Gardens Tower 2 – ALI's most premium headquarter office located at the corner of Paseo de Roxas and Makati Avenue, luxury malls Greenbelt 3 and 5 in Ayala Center, Makati, Seda hotel in Ayala Center Cebu, and Holiday Inn and Suites Makati, worth P21.8 billion. Complementing the ALI infusions is the acquisition of a 276-hectare industrial land in Zambalae from Buendia Christiana Holdings Corp. (BCHC), a wholly-owned subsidiary of ACEN.

The acquisition of Seda Lio, alongside the planned asset infusions in 2024 will not only enlarge and expand AREIT's footprint, but also diversify its assets and reduce concentration risks," said Carol T. Mills – President and CEO of AREIT. She added, "Altogether, this will bring AREIT's total Assets under Management from 87 to 117 billion pesos, nearly quadruple the size of the company when it first listed in August 2020."

#### Other Relevant Information

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#### Filed on behalf by:

Name	Brandon Ryan Lim
Designation	Investor Relations Associate