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CONTACT
pdsinquiries@pds.com.ph
(632) 884 5000

CENTURY PROPERTIES GROUP, INC. BRINGS MAIDEN ISSUANCE AND LISTING INTO THE ORGANIZED BOND MARKET



From left to right: BDO Capital & Investment Corporation President Eduardo V. Francisco, Century Properties Group, Inc. (CPGI) Treasurer Rafael G. Yaptinchay, CPGI Chief Financial Officer Jose Carlo R. Antonio, CPGI Chairman and CEO Jose E.B. Antonio, The Hongkong and Shanghai Banking Corporation President and CEO Jose Arnulfo Veloso, Philippine Dealing & Exchange Corp. President & COO Antonino A. Nakpil

02 September 2014, Makati, Philippines - Following the vibrancy and energy of the corporate bond market, Century Properties Group, Inc. (CPG), a fast growing real estate developer in the Philippines, tapped the domestic capital market for the first time to support its business and accelerate the developments of its plans.

CPG listed its Php2.7 billion fixed rate bonds in the Philippine Dealing & Exchange Corp. (PDEX) organized secondary market today. The CPG bonds, which comprised of 6% p.a. three-year bonds, 6.6878% p.a. five-and-a-half year bonds, and 6.9758 % p.a. seven-year bonds, have been rated “AA+” with a Stable outlook by the Credit Rating and Investor Services Philippines Inc. (CRISP). An “AA+” reflects very strong capacity to repay debt obligations. These bonds likewise received acceptance from both institutional and retail investors as the optional increase in the issue size was exercised by PHP 700 Million, bringing this issue to PHP 2.7 Billion.

This 13th bond listing for the year brings the total volume of new listings to PHP 149.50 Billion for 2014, while the total outstanding corporate bonds listed and tradable stands at PHP 441.46 Billion.

In his welcome remarks, PDEX President & COO Antonino A. Nakpil said: “2014 is certainly turning out to be a banner year for our issuer community! Just yesterday we had a listing, today, and next week another one. PDS Group can only beam at these developments; for the entry and appetite of both our issuers and investors is the cornerstone on which this marketplace was built. PDS was formed precisely to bring about the convergence of issuers and investors, so that the business of nation building could be participated in by anyone with cash to spare, on the promise that he could buy debt securities at a fair price, and sell with ease. More and more, this promise becomes easier to make. And more and more, we see the community of believers widening and deepening.”

For over two decades, Century Properties has expanded its development of real estate projects that have continually surpassed its previous benchmarks in excellence and expectations.

CPG Chairman and CEO Jose E.B. Antonio remarked: “The success of our maiden issue is significant not only because it helped us take steps closer to completing our projects that are on the pipeline; and more importantly it allowed us to achieve our goal of diversifying our funding sources. This is aligned with our prudent financial management which we are always mindful of. We are fortunate and thankful for the confidence of the investing public for making us one of the few non-conglomerates to be able to raise capital in the bond market which was very successful because of the strong demand from our retail investors and institutional accounts.” #