

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): **02 December 2020**
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) 7-793-8905**
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

11,599,600,690 Common Shares

100,123,000 Treasury Shares

Preferred Shares

3,000,000,000

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

Item 9. Other Events / Material Information

The Company refers to the Use of Proceeds raised from the Primary Offer of 20,000,000 Preferred Shares, with an oversubscription option of up to 10,000,000 Preferred Shares as disclosed in the prospectus dated 12 December 2019 and the Disbursement of Proceeds and Progress Report dated 14 October 2020. The Company raised net proceeds of P2,958,067,750.00 from the issuance of the Preferred Shares on 10 January 2020. As of 30 September 2020, the Company has only utilized a total of P285,658,683.38, with a balance of P2,653,458,912.70 remaining unutilized to date.

The Company would like to inform the Honorable Exchange that CPG's Board of Directors approved today the reallocation of P500 million from the P1.8 billion originally intended for the construction of an office building in Century City Makati with estimated 28,800 square meter in gross floor area to working capital funds of CPG. The reallocated funds will be part of CPG's general working capital funds 30-days after the board approval today.

The reallocation is pursuant to CPG's purchase of the 40% stake of Mitsubishi Corporation in Century Diamond Tower which was partially funded by its working capital funds. Century Diamond Tower is a 41-floor pre-LEED certified office building in Century City, Makati which has 63,000 square meters of gross floor area. The acquisition effectively gave CPG an additional 25,000 square meter of completed and leased out office leasing space.

The Board considers that the reallocation in the planned use of proceeds is beneficial to CPG's strategy of growing both its commercial leasing and affordable housing segments in line with the Company's expansion into high-margin businesses.

Please see below the details of the updated schedule of allocation of use of proceeds.


Project	Developer	Location	Estimated Allocation (Original)	Revised Allocation
Capital Expenditures for the Development of Century City Office Building	CCDC	Valdez St, Brgy. Poblacion, Makati City	1,800	1,300
Working Capital for the Partial Funding of Other Leasing Projects)	CLC	Katipunan Ave., Quezon City and Mandaluyong City (Acqua Expansion)	1,158	1,158
Replenishment of Working Capital for the purchase of 40% of Century Diamond Tower	CCDC II	Century City, Makati City		500
Total			2,958	2,958

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.



ATTY. ISABELITA CHING-SALES
Chief Information and Compliance Officer