

FILINVEST LAND, INC.

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09 March 2021

SECURITIES AND EXCHANGE COMMISSION

Ground Floor, North Wing Hall
Secretariat Building, PICC Complex
Vicente Sotto Street, Pasay City

Attention: **MR. VICENTE GRACIANO P. FELIZMENIO, JR.**
Director, Markets and Securities Regulation Department

Attention: **ATTY. RACHEL ESTHER J. GUMTANG-REMALANTE**
OIC, Corporate Governance and Finance Department

THE PHILIPPINE STOCK EXCHANGE

6th to 10th Floors, PSE Tower
5th Avenue corner 28th Street, Bonifacio Global City
Taguig City

Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

37/F, Tower 1, The Enterprise Center
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

Attention: **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**
Head - Issuer Compliance and Disclosure Department (ICDD)

Gentlemen/Ladies:

Please be advised at its meeting today, the Board of Directors of Filinvest Land, Inc. (“FLI” or the Corporation”) approved the initial public offering of the common shares (the “Offer”) of its subsidiary, CYBERZONE PROPERTIES, INC. (the “Issuer”), subject to the registration requirements of the Securities and Exchange Commission (“SEC”), the listing requirements of the Philippine Stock Exchange (“PSE”) and requirements of the revised implementing rules and regulations of the REIT Act of 2009, under the following terms:

- (a) The offer and sale of up to 1,630,762,905 common shares of the Issuer owned by FLI (the “Secondary Offer Shares”) to be offered by way of a secondary offer at an offer price of up to Php8.30 per share which represent at least one third of the outstanding capital stock of the Issuer after the increase in its authorized capital stock to Seven Billion One Hundred Thirty One Million Eight Hundred Forty Nine Thousand Pesos (Php7,131,849,000) divided into Fourteen Billion Two Hundred Sixty Three Million Six Hundred Ninety Eight Thousand (14,263,698,000) common shares with a par value of Fifty Centavos (Php0.50) per share;

- (b) The grant by FLI of an over-allotment option pursuant to which a stabilizing agent or its relevant affiliate has the right to purchase up to 163,076,291 common shares of the Issuer owned by FLI (the “Option Shares”) under the same terms and conditions as the Secondary Offer Shares (the Secondary Offer Shares and the Option Shares are collectively the “Offer Shares”).

The Board of Directors has authorized the Management of the Corporation to determine such other terms and conditions of the Offer.

In the same meeting, the Board of Directors also approved FLI’s audited financial statements as of and for the year ended December 31, 2020.

Very truly yours,



SHARON P. PAGALING-REFUERZO

Corporate Secretary and
Corporate Information Officer

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