

COVER SHEET

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S.E.C. Registration Number

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(Company's Full Name)

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(Business Address; No. Street City / Town / Province)

c/o Atty. Katrina O. Clemente-Lua

Contact Person

7918-8188

Company Telephone Number

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Month

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Day

Fiscal Year

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FORM TYPE

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Month

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Day

Annual Meeting

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Secondary License Type; If Applicable

C	F	D
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Dept. Requiring this Doc.

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Amended Articles Number / Section

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Total No. of Stockholders

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

STAMPS

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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. September 25, 2024
Date of Report (Date of earliest event reported)
2. SEC Identification Number 170957 3. BIR Tax Identification No. 000-533-224
4. FILINVEST LAND, INC.
Exact name of issuer as specified in its charter
5. Philippines
Province, country or other jurisdiction
of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. No. 79 EDSA, Highway Hills, Mandaluyong City, Metro Manila 1550
Address of principal office Postal Code
8. (632) 7918-8188
Issuer's telephone number, including area code
9. Not applicable
Former name or former address, if changed since last report
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 Stock Outstanding
Common	24,249,759,506
Preferred	8,000,000,000

11. Indicate the item numbers reported herein: 9


Please see attached Press Release entitled "Filinvest Land Board Approves Tender Offer via Share-Swap".

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.

FILINVEST LAND, INC.
Issuer

Date September 25, 2024


KATRINA O. CLEMENTE-LUA
Corporate Secretary and
Corporate Information Officer



MEDIA RELEASE
25 September 2024
For Immediate Release

Filinvest Land Board Approves Tender Offer via Share-Swap

- Voluntarily participating FLI shareholders will have an option to receive 1 FILRT share in exchange for every 3.11 FLI shares
- FLI to execute a capped voluntary tender offer to purchase or reacquire up to 1.866 billion shares, equivalent to 7.69% ownership
- Provides FLI shareholders with both market value gains in the short term and higher dividends from FILRT shares in the long term
- With the resulting increase in FILRT's public float, the transaction creates room for further asset infusions from FLI into FILRT

(25 September 2024, Mandaluyong City, Philippines.) **Filinvest Land, Inc.** (Filinvest Land/PSE: FLI), one of the country's largest property developers, announced that its Board has approved a capped voluntary tender offer to purchase or reacquire up to 1,866,000,000 common shares, equivalent to approximately 7.69% ownership of FLI's outstanding and listed stock, in exchange of **Filinvest REIT Corp.** (PSE: FILRT) shares owned by FLI, at an exchange ratio of 0.32 FILRT share for every 1 FLI share tendered.

The transaction will provide FLI shareholders the opportunity for their shares to be bought back in exchange for those of FILRT. FLI stockholders stand to gain from the offer by benefiting from price appreciation and a stronger dividend yield from FILRT shares.

Upon the successful completion of the share swap, public ownership of FILRT will increase to 46.75%, broadening FILRT's shareholder base, and placing it comfortably above the 33.33% PSE minimum public ownership requirement for REITs.

"Despite current share price challenges, we continue to believe in the intrinsic value of Filinvest Land, as we enter a more positive macroeconomic environment that favors our business. The share buyback allows existing FLI shareholders to unlock value. Not only does the offering value their shares higher

than the current FLI market price, but they are also getting higher-yielding FILRT shares in return. With this share swap, we are also able to create room for a potential dividend-accretive asset infusion by FLI into FILRT. With this offering, we intend to safeguard our investors from market volatility to allow them to maximize value from our shares,” said **Tristan Las Marias, FLI President and CEO**.

As of 23 September 2024, FLI shares traded at a 30-day volume weighted average price (VWAP) of ₱0.64 and a 10-day VWAP of ₱0.64 as well, while FILRT traded at a 30-day VWAP of ₱3.08 and 10-day VWAP of ₱3.11. FLI shares will be exchanged at ₱1, which is a 56% premium to both its 30-day and 10-day VWAP. The exchange ratio of 3.11 FLI shares to every 1 FILRT share is based on the 10-day VWAP.

FLI declared dividends this past May amounting to ₱1.212 billion, with a dividend yield of 5%. FILRT, on the other hand, declared dividends of ₱1.213 billion in August with a yield of 8% in annualized terms.

The offer also provides FLI shareholders with a compelling opportunity to participate in REITs, gaining exposure to a portfolio of income-generating properties with the potential for capital appreciation. FILRT’s portfolio consists of 17 Grade A and LEED Gold-certified office buildings that feature green and sustainability-themed elements. With over 300,000 square meters of gross leasable area (GLA), 16 of the buildings are located in Northgate Cyberzone in Filinvest City, Alabang. Another building, Filinvest Cyberzone Cebu Tower 1, is situated at the gateway of Cebu IT Park in Lahug, Cebu City. Rounding out the portfolio is 2.9 hectares of land leased to the owner and operator of Crimson Resort & Spa Boracay, bringing the REIT’s total gross leasable area (GLA) to over 330,400 square meters.

FLI engaged FTI Consulting to issue a valuation and fairness opinion to determine the reasonable and fair range of prices for both FLI and FILRT shares and the exchange ratio between FLI and FILRT shares.

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About Filinvest Land, Inc.

Filinvest Land, Inc. (FLI), a subsidiary of Filinvest Development Corporation (FDC), is one of the country's leading and multi-awarded full-range property developers. It is listed on the Philippine Stock Exchange under the trading symbol PSE: FLI. Staying true to its mission, FLI continues to build the Filipino dream across the Philippines.

For years, FLI has built a diverse project portfolio spanning the archipelago, from its core best-value homes, to townships, mixed-use developments, mid-rise and high-rise condominiums, office buildings, shopping centers, and leisure developments.

These include the large-scale townscapes: Havila (300 hectares), Timberland Heights (677 hectares), and Manna East (60 hectares) in Rizal; Ciudad de Calamba (335 hectares) in Laguna; Palm Estates (51 hectares) in Talisay City, Negros Occidental; and City di Mare (58 hectares) in Cebu City.

FLI owns 20% of Filinvest Alabang, Inc., developer of Filinvest City (244 hectares), South Metro Manila's premier garden central business district and home to Festival Mall, Filinvest's flagship mall in Alabang. FLI is also developing two townships in the Clark Freeport Special Economic Zone: Filinvest New Clark City (288 hectares) and Filinvest Mimosas+ Leisure City (201 hectares), the latter in partnership with FDC.

About Filinvest REIT Corporation

Filinvest REIT Corporation (PSE: FILRT) is the country's first sustainability-themed real estate investment trust (REIT) backed by Filinvest Land Inc. (FLI), one of the largest property developers in the Philippines with an established portfolio of residential, commercial, industrial, and office developments across the archipelago.

Its commercial portfolio consists of 17 Grade A office buildings that provide world-class, eco-friendly workspaces for local and global businesses. Recognized by Jones Lang Lasalle (JLL) for its green and sustainability-themed features, FILRT's office buildings portfolio is designed to meet the evolving needs of today's businesses while reducing environmental impact. Totalling over 300,000 square meters of gross leasable area (GLA), 16 of the buildings are in Northgate Cyberzone – an IT BPO campus-style hub accredited by the Philippine Economic Zone Authority (PEZA) in Filinvest City, Alabang. Filinvest City is a 244-hectare mixed-use and integrated city that is the first and only central business district (CBD) in the Philippines to receive LEED® v4 Gold for Neighborhood Development Plan certification as well as a three-star BERDE certification. Two of the FILRT properties in Filinvest City, namely Axis Tower One and Vector Three, are among the country's few LEED Gold certified developments. Another building is Filinvest Cyberzone Cebu Tower 1 located in the gateway of Cebu IT Park in Lahug, Cebu City. Rounding up the portfolio is 2.9 hectares of land that is being leased to the owner and operator of multi-awarded Crimson Resort & Spa Boracay.

As the future of responsible workspaces, Filinvest REIT is leading the way in the sustainable real estate movement.

BRAND WEBSITE www.filinvest.com
CORPORATE WEBSITE www.filinvestland.com

FOLLOW US ON

Facebook: www.facebook.com/filinvest
LinkedIn: www.linkedin.com/company/filinvest
Instagram: www.instagram.com/filinvest/
X: www.twitter.com/Filinvest

For further information, please contact the following:

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