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AREIT, Inc. AREIT

PSE Disclosure Form REIT-2 - Reinvestment Plan Progress Report *Reference: Section 6 of the Amended PSE Listing Rules for REITS*

- ☐ Annual Report
- ☒ Quarterly Report

Subject of the Disclosure

2020 Third Quarter Progress Report on the Disbursement of Proceeds from the Initial Public Offering ("IPO") of AREIT, Inc. ("AREIT") pursuant to the Reinvestment Plan of Ayala Land, Inc., as Sponsor of AREIT

Background/Description of the Disclosure

Progress Report on the Application of Proceeds for the Third Quarter of 2020, duly certified by our external auditors, in compliance with the disclosure requirements of the Philippine Stock Exchange, in relation to the Reinvestment Plan submitted in connection with the IPO of AREIT

Update or Status of the Reinvestment Plan

As of Sept 30, 2020, the remaining balance of the proceeds from the AREIT IPO amounts to Ten Billion Six Hundred Ninety-Six Million Four Hundred Seventy Thousand Five Hundred Pesos and Forty-Eight Centavos (Php10,696,470,500.48).

Out of the Php12,277,107,900.00 proceeds from the IPO, Php926,637,399.52 was used to purchase AREIT shares during the stabilization period. While Php654,000,000.00 was disbursed for real estate transactions.

Summary of Transactions Involving Real Estate and/or Infrastructure Projects for the Period

On 13 August 2020, the following disbursements were made:

Project Name: SEDA Manila Bay
Date of Disbursement: 08/13/2020
Disbursing Entity: Bay Area Hotel Ventures Inc.
Amount: Php107,000,000.00

Project Name: Mandarin Oriental
Date of Disbursement: 08/13/2020
Disbursing Entity: ALI Triangle Hotel Ventures Inc.
Amount: Php426,000,000.00

Project Name: Flats CITP
Date of Disbursement: 08/13/2020
Disbursing Entity: Cebu Holdings Inc.
Amount: Php121,000,000.00

Total: Php654,000,000.00

Description of Real Estate Assets and/or Infrastructure Projects for the Period
Seda Manila Bay is a 350-room hotel with extensive facilities and amenities. Mandarin Oriental is a 276-room premium hotel located in the northern-tip of Ayala Triangle Gardens in Makati City. The Flats CITP is a 10,000 sqm co-living space facility in Cebu
Other Relevant Information
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