



17 August 2020

Philippine Stock Exchange, Inc.

6th Floor, PSE Tower, 28th Street corner 5th Avenue,
Bonifacio Global City, Taguig City

To **Janet A. Encarnacion**
Head, Disclosure Department

Securities and Exchange Commission

PICC Complex, Roxas Boulevard, Pasay City

To **Hon. Vicente Graciano P. Felizmenio, Jr.**
Director, Market Regulation Department

Dear Mesdames and Gentlemen,

Please be informed that the Board of Directors of AREIT, Inc., at its meeting held this morning, approved the following items:

1. The declaration of cash dividends for the first and the second quarter of 2020, of P0.28 and P0.31 per outstanding common share, respectively, for a total of P0.59 per outstanding common share. The cash dividends will be payable on September 15, 2020 to stockholders on record as of September 2, 2020.
2. The distribution of quarterly dividends, with planned distribution dates on or before March 31, June 30, September 30, and December 31.
3. The establishment and filing of a 3-year shelf registration of up to P15 billion worth of debt securities with the Securities and Exchange Commission.

Attached is the press release on AREIT's dividend declaration.

Thank you.


ELAINE MARIE F. ALZONA
CFO and Chief Compliance Officer



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This document is not an offer of securities for sale in the United States or elsewhere. The shares of AREIT, Inc. ("AREIT") are not being registered under the United States Securities Act of 1933, as amended (the U.S. Securities Act) and may not be offered or sold in the United States unless registered under the U.S. Securities Act or pursuant to an exemption from such registration. There will be no public offering of the shares of AREIT in the United States.

Press Release

AREIT sets quarterly dividend payout; declares first dividend payable in September 2020

August 17, 2020 – Underscoring the unique investment potential of Real Estate Investment Trusts (REITs) in the country, AREIT, Inc. ("AREIT" or the "Company") has declared total cash dividends of P0.59 per outstanding common share from the rental income generated by its high-performing commercial assets in the first half of the year. This is broken down to P0.28 and P0.31 per outstanding common share, for the first and the second quarter of 2020, respectively. The payout will be on September 15, 2020 to stockholders on record as of September 2, 2020.

In a board meeting held today, the Philippines' first REIT company also established a dividend policy which plans for the distribution of quarterly dividends. The planned distribution dates will be on or before March 31, June 30, September 30 and December 31 of the calendar year.

"AREIT provides investors regular dividend income derived from prime commercial properties, higher than most fixed-income instruments," said AREIT President Carol T. Mills.

The steady income generated by AREIT will provide shareholders with increasing dividend distributions. Based on the REIT Act of 2009, investors are entitled to receive at least 90% of the company's distributable income every year. AREIT's prospectus nonetheless indicates a higher dividend payout ratio this year than the prescribed minimum.

The Company's portfolio consists of three Grade A properties in Makati City, namely Ayala North Exchange, Solaris One and McKinley Exchange. These properties cover a total gross leasable area of about 153 thousand square meters (sqm) and have a total occupancy rate of 99.9%. AREIT is on track to acquire Teleperformance Cebu, a Grade A BPO office property in Cebu IT Park from ALO Prime Realty, a wholly-owned subsidiary of Ayala Land. This brings AREIT's portfolio to more than 170 thousand sqm by the end of the year.

"Beyond the purchase of the Cebu property, we are focused on growing AREIT's portfolio with yield accretive acquisitions for our shareholders," added Carol Mills.

Aiming to further participate in the development of the capital markets, the AREIT board also approved the establishment and filing of a three-year shelf registration of up to P15 billion worth of debt securities with the Securities



and Exchange Commission. This will provide AREIT the ability to leverage for future acquisitions while preserving cash for dividend distributions.

AREIT was listed on the main board of the Philippine Stock Exchange on August 13, 2020.
