



16 September 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,

AREIT, Inc. ("AREIT") signed a Deed of Sale with ALO Prime Realty Corp., a wholly-owned subsidiary of its Sponsor, Ayala Land, Inc., to acquire Teleperformance Cebu ("TP Cebu").

TP Cebu is a Grade-A, PEZA-accredited, and LEED Gold Certified Business Process Outsourcing (BPO) development located in Cebu I.T. Park. It was completed in 2013 with a total gross leasable area (GLA) of 18,092 square meters (sqm). The building is 100% occupied with 17,682 sqm leased by Teleperformance and 410 sqm by McDonald's. The addition of TP Cebu to AREIT's portfolio will increase its total GLA from nearly 153 thousand sqm to 172 thousand sqm.

Proceeds from the primary offer raised from AREIT's initial public offering will be used to purchase the property.

This maiden acquisition will increase AREIT's dividend yield consistent with its growth strategy of acquiring prime real estate assets with stable occupancy. AREIT is scheduled to pay quarterly dividends starting September 2020 and is required to payout at least 90% of its income.

Thank you.

A handwritten signature in black ink, appearing to read 'UFAIM' followed by a stylized flourish.

ELAINE MARIE F. ALZONA

CFO and Chief Compliance Officer