

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17.1

1. April 28, 2023
Date of Report (Date of earliest event reported)
2. CS200613870 3. 006-346-689-000
SEC Identification Number BIR Tax Identification Number
4. AREIT, INC.
Exact Name of registrant as specified in its charter
5. MAKATI CITY, PHILIPPINES 6. [REDACTED] (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code
incorporation
7. 28F Tower One and Exchange Plaza, Ayala Triangle, 1226
Ayala Avenue, Makati City
Address of principal office Postal code
8. (632) 7908-3804
Registrant's telephone number, including area code
9. N/A
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
(As of January 18, 2023)
Common

Number of Shares of
Stock Outstanding
1,761,047,193

Amount of Debt Outstanding
(Registered)

Indicate the item numbers reported herein :

Item 9. Other Events

Re: Press Release: AREIT stockholders approve P22.5B
property-for-share swap with ALI

AREIT, INC.

Registrant



MICHAEL ANTHONY L GARCIA

Head, Investor Communications and Compliance,

Date: April 28, 2023

*Unregistered



28 April 2023

Philippine Stock Exchange, Inc.

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

To **Alexandra D. Tom Wong**
Officer-in-Charge, Disclosure Department

Philippine Dealing and Exchange Corporation

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City

To **Atty. Marie Rose M. Magallen-Lirio**
Head, Issuer Compliance and Disclosures 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 see the attached press release on the shareholder approval of AREIT's P22.5 billion property-for-share-swap with Ayala Land, Inc.

Thank you.

A handwritten signature in black ink, appearing to read 'M. Garcia'.

MICHAEL ANTHONY L. GARCIA

Head, Investor Communications and Compliance



Press Release

AREIT stockholders approve P22.5B property-for-share swap with ALI

28 April 2023 | AREIT, Inc. (AREIT), the first Real Estate Investment Trust (REIT) in the Philippines, secured the approval of its stockholders on a property-for-share swap with its sponsor, Ayala Land, Inc. (ALI) during its Annual Stockholders' Meeting involving flagship offices and malls with an aggregate value of P22,479,697,060 for 607,559,380 AREIT primary common shares, as validated by a third-party fairness opinion.

The assets are One Ayala Avenue East and West BPO Towers at the corner of Ayala Avenue and EDSA, the Glorietta 1 and 2 mall wings, and BPO buildings at Ayala Center, and the MarQuee mall in Angeles, Pampanga, located close to the Angeles exit of the North Luzon Expressway (NLEX). These properties have a combined gross leasable area (GLA) of 190 thousand square meters (sqm), an overall occupancy rate of 99%, and a weighted average lease expiry (WALE) of 14.5 years.

This new infusion in 2023 will almost triple the Company's AUM to P87 billion and boost its GLA more than five-fold to 863 thousand sqm from the IPO, making AREIT one of the largest and the most diversified commercial REIT in the Philippines.

AREIT's full-year dividends from its 2022 income totaled P1.98 per share, 12% higher than P1.77 in 2021.

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