

# 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. June 02, 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.                      (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: AREIT-ALI Deed of Exchange**

**AREIT, INC.**  
Registrant



**MICHAEL ANTHONY L GARCIA**

Head, Investor Communications and Compliance,

Date: June 02, 2023

\*Unregistered



**02 June 2023**

**Philippine Stock Exchange, Inc.**

6th Floor, PSE Tower, 28<sup>th</sup> Street corner 5<sup>th</sup> Avenue,  
Bonifacio Global City, Taguig City

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

**Philippine Dealing and Exchange Corporation**

29<sup>th</sup> 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

Re **Deed of Exchange between AREIT, Inc. and Ayala Land, Inc.**

Dear Mesdames and Gentlemen,

Please be informed that AREIT, Inc. (AREIT) executed the Deed of Exchange with Ayala Land, Inc. (ALI), Ayala Land Malls, Inc. (ALMI), and Northbeacon Commercial Corporation (NBCC) on the property-for-share swap involving the issuance of an aggregate of 607,559,380 primary common shares of AREIT (Shares) to ALI, ALMI, and NBCC, at an issue price of Php37.00 per share, a 3% premium over the thirty (30)-day volume weighted average price ("30-day VWAP") or the Market Price<sup>1</sup> of Php35.83, in exchange for flagship offices and malls with a total value of Php22,479,697,060.00.

Accordingly, ALI, ALMI, and NBCC will transfer, cede, and assign the properties to AREIT, while the latter grants the corresponding shares to the parties upon the SEC's approval of the property-for-swap. The Shares will come from the increase in AREIT's authorized capital stock, which will amount to Php40.5B.

The Board of Directors of AREIT approved the transaction at its special meeting held last March 07, 2023, and by the Executive Committee of ALI on the same day. AREIT stockholders approved the increase in AREIT's authorized capital stock and the subscription of ALI, ALMI, and NBCC in exchange for the properties during its annual stockholders' meeting held last April 26, 2023.

Likewise, AREIT submitted to the SEC today its application for the increase in its authorized capital stock, request for confirmation of exemption from registration of securities, and the confirmation of valuation of the involved properties, under Section 10.1.5 of the Implementing Rules and Regulations of the Securities Regulation Code. Once approved, the parties shall apply for the Certificate Authorizing Registration with the Bureau of Internal Revenue and the listing of the additional shares with the Philippine Stock Exchange within the first quarter of 2024.

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<sup>1</sup> **Market Price** means the volume weighted average of the closing price for a period of thirty (30) trading days prior to the approval of the transaction (PSE Consolidated Listing and Disclosure Rules, Rule V, Section 9, paragraph (a)). Transaction date refers to the approval of the Board of Directors when issue price was set, or the meeting of the Board of Directors on 07 March 2023.



Pertinent disclosures will be provided in due course to update AREIT stockholders and the investing public.

For more information on the transaction, please refer to the corresponding PSE Disclosure Form REIT-4 – Acquisition and Disposition of Assets.

Thank you.

  
**MA. FLORENCE THELISE dG. MARTIREZ-CRUZ**  
Chief Compliance Officer