

**Disclaimer:**

The contents of this REIT Plan relate to a purely Philippine domestic offer, and thus, is open only to residents of the Philippines. Please ensure that you are a resident of the Philippines before accessing the REIT Plan.

You hereby certify:

- You are a resident of the Philippines, or a corporation, association, partnership or other juridical entity, or fund organized and existing under Philippine law and/or licensed to do business in the Philippines.
- You are not a U.S. Person as defined in Regulation S of the Securities Act, or acting for the account of such U.S. Person.
- You are not located in the United States.
- You will not transmit or otherwise send any information contained in the attached document to any person in the United States or to publications with a general circulation in the United States.
- You intend to acquire any of the Offer Shares offered in the Philippines.

A REGISTRATION STATEMENT RELATING TO THE OFFER SHARES HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION, BUT HAS NOT YET BECOME EFFECTIVE. THESE SECURITIES MAY NOT BE SOLD NOR MAY OFFERS TO BUY BE ACCEPTED PRIOR TO THE TIME THE REGISTRATION STATEMENT BECOMES EFFECTIVE. THIS COMMUNICATION SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY.

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THIS DRAFT PRELIMINARY REIT PLAN IS TO BE USED EXCLUSIVELY FOR THE DOMESTIC OFFER AND IS NOT INTENDED TO BE VIEWED BY NON-PHILIPPINE RESIDENTS.

The draft preliminary REIT Plan on this website is only a draft and should not be relied upon for any investment purposes. None of the issuer, the underwriters, nor any other parties named in the draft preliminary REIT Plan accept any liability or responsibility for any misstatements or omissions in the draft REIT Plan, the preliminary REIT Plan and the final REIT Plan nor have any of them authorized anyone to give any information or to make any representation in connection with the Offer Shares and, if given or made, such information or representation must not be relied upon as having been authorized by the issuer or the underwriters or any of their respective affiliates or advisers. Neither the delivery of this draft preliminary REIT Plan nor any offer made on the basis hereof shall, under any circumstances, create any implication that the information herein is correct or complete. Neither the issuer nor the underwriters make any representation or warranty, express or implied, as to the accuracy or completeness of such information, and you should not rely on anything contained in this draft preliminary REIT Plan as a promise or representation by the issuer or the underwriters.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 12-1, AS AMENDED

REGISTRATION STATEMENT UNDER THE SECURITIES REGULATION CODE



1. SEC Identification Number **CS200613870**
2. **AREIT, INC.**  
Exact name of registrant as specified in its charter
3. **METRO MANILA, PHILIPPINES**  
Province, country or other jurisdiction of incorporation or organization
4. **006-346-689**  
BIR Tax Identification Number
5. **REAL ESTATE INVESTMENT TRUST**  
General character of business of registrant.
6. Industry Classification Code:  (SEC Use Only)
7. **28<sup>TH</sup> Floor, Tower One and Exchange Plaza, Ayala Triangle, Ayala Avenue, Makati City**  
**TELEPHONE NO.: (632) 908-3804**  
Address, including postal code, telephone number, FAX number including area code, of registrant's principal offices
8. **N/A**  
If registrant is not resident in the Philippines, or its principal business is outside the Philippines, state name and address including postal code, telephone number and FAX number, including area code, and email address of resident agent in the Philippines.
9. Fiscal Year Ending Date (Month and Day): **DECEMBER 31**

**Computation of Registration Fee**

Title of each class of securities to be registered	Amount to be registered	Proposed Maximum offering price per unit	Proposed maximum aggregate offering price	Amount of registration fee
Primary Offer (Common Shares from the authorized but unissued capital stock to be offered by way of initial public offering ("IPO"))	<b>47,864,000</b>	₱30.05	₱1,438,313,200.00	
Secondary Offer (Common Shares from existing issued shares to be offered during the IPO)	<b>430,775,700</b>	₱30.05	₱12,944,809,785.00	
Common Shares (Over-allotment Option)	<b>23,932,000</b>	₱30.05	₱719,156,600.00	
Common Shares (Issued and Outstanding Common Shares not part of the Offer)	<b>523,084,735</b>	₱ 10.00 (par value)	₱5,230,847,350.00	
Common Shares (Held in Treasury not part of the Offer)	<b>67,329,970</b>	₱ 10.00 (par value)	₱673,299,700.00	
Total Number of Shares	1,092,986,405		₱21,006,426,635.00	$\begin{aligned} &₱812,500 + \\ &[(₱21,006,426,635.00 - ₱1,000,000,000) \\ &\quad * 0.025\%] = \\ &₱5,814,106.66 \end{aligned}$
Legal Research Fee of 1%				₱ 58,141.07
<b>TOTAL SEC FEES</b>				<b>₱5,872,247.73</b>

## PART I - INFORMATION REQUIRED IN PROSPECTUS

### Item 1. Front of the Registration Statement and Outside Front Cover Page of Prospectus.

The information required by Part VI, paragraph (A) of "Annex C, as amended" is on pages i and iv of the Prospectus.

### Item 2. Inside Front Cover and First Two or More Pages of Prospectus.

The information required by Part VI, paragraph (B) of "Annex C, as amended", to wit:

- (1) The following information is found on the following pages of the Prospectus:
  - (a) Number of shares offered by current stockholders is on page 9 of the Prospectus;
  - (b) Total number of shares outstanding after the offering is on page 74 of the Prospectus;
  - (c) Total proceeds raised by the offering is on page 67 of the Prospectus;
  - (d) Brief description of use of proceeds from the offering is on page 30 of the Prospectus;
  - (e) Underwriters' fees are on page 69 of the Prospectus;
  - (f) Dividend policy is on page 71 of the Prospectus;
  - (g) Address and telephone number of the company's principal office is on page i of the Prospectus.
- (2) Table of Contents is on page x of the Prospectus.
- (3) Brief description of the company's business is on page 11-12 of the Prospectus.
- (4) Summary paragraph or key points characterizing the risks of the offering under the caption "Risks of Investing" is on page 63-66 of the Prospectus.
- (5) Summary financial information in tabular or graphic form which is useful to potential investors is on page 35-38 of the Prospectus.
- (6) A Glossary is on page 1-10 of the Prospectus.
- (7) The required statement is on page iv of the Prospectus

### Item 3. Risk Factors and Other Information

The information required by Part VI, paragraph (C) and (D) of "Annex C, as amended" is on page 39-66 of the Prospectus, under the title, "Risk Factors."

**Item 4. Use of Proceeds.** The information required by Part VI, paragraph (E) of "Annex C, as amended" is on page 67-69 of the Prospectus, under the title, "Use of Proceeds."

**Item 5.**            Determination of Offering Price.

The information required by Part VI, paragraph (F) of "Annex C, as amended" is on page 72 of the Prospectus, under the title, "**Determination of the Offer Price.**"

**Item 6.**            Dilution.

The information required by Part VI, paragraph (G) of "Annex C, as amended" is on page 74 of the Prospectus, under the title, "**Dilution.**"

**Item 7.**            Selling Security Holders.

The information required by Part VI, paragraph (H) of "Annex C, as amended" is on page 250-251 of the Prospectus, under the title, "**Principal and Selling Shareholder.**"

**Item 8.**            Plan of Distribution.

The information required by Part VI, paragraphs (I), (J) and (K) of "Annex C, as amended" is on page 267-270 of the Prospectus, under the title, "**Plan of Distribution.**"

**Item 9.**            Description of Securities to Be Registered.

The information required by Part II, paragraph (B) of "Annex C, as amended" is on page 205-208 of the Prospectus, under the title, "**Description of the Shares.**"

**Item 10.**           Interests of Named Experts and Independent Counsel.

The information required by Part VI, paragraph (L) of "Annex C, as amended" is on page 272-273 of the Prospectus.

**Item 11.**           Information with Respect to the Registrant.

- (a) Information required by Part I, paragraph (A) of "Annex C, as amended" is on page 93-95 of the Prospectus under the title "**Overview**";
- (b) Information required by Part I, paragraph (B) of "Annex C, as amended" is on page 107-123 of the Prospectus under the title "**Business and Properties - The Properties**";
- (c) Information required by Part I, paragraph (C) of "Annex C, as amended" is on page 142 of the Prospectus under the title "**Business and Properties- Legal Proceedings**";
- (d) Information required by Part II, paragraph (A)(1) through (4) of "Annex C, as amended" is on page 27-34, 250-251 and 70-71 of the Prospectus, respectively, under the titles "**Summary of the Offer**", "**Principal and Selling Shareholder**", "**Board Of Directors And Senior Management**" and "**Dividends and Dividend Policy**";
- (e) Information required by Part III, paragraph (A) of "Annex C, as amended" is on page 79-92 of the Prospectus under the title "**Management's Discussion and Analysis of**

**Financial Condition and Result of Operations”;**

- (f) Information required by Part III, paragraph (B) of “Annex C, as amended” is on page **272-273** of the Prospectus under the title on the **“Independent Auditors”**
- (g) Information required by Part IV, paragraph (A) of “Annex C, as amended” is on page **239-243** of the Prospectus under the title **“Board of Directors and Senior Management”**
- (h) Information required by Part IV, paragraph (B) of “Annex C, as amended”, is on page **249** of the Prospectus under the title **“Board of Directors and Senior Management”;**
- (i) Information required by Part IV, paragraph (C) of “Annex C, as amended” is on page **251** of the Prospectus, under the title **“Principal and Selling Shareholder”;**
- (j) Information required by Part IV, Section (D) of “Annex C, as amended” is on page **252-255** of the Prospectus under the title **“Related Party Transactions”.**

**Item 12.**      Financial Information

The financial information as required by SRC Rule 68 is attached to the Prospectus as Annexes.

**PART II - INFORMATION INCLUDED IN REGISTRATION STATEMENT  
BUT NOT REQUIRED IN PROSPECTUS**

**Item 13.**      Other Expenses of Issuance and Distribution.

The information required by Part VI, paragraph (M) of “Annex C, as amended” is on page **67-69** of the Prospectus under the title **“Use of Proceeds”.**

**Item 14.**      Exhibits.

Incorporated herein by reference are additional exhibits required by Part VII of “Annex C, as amended”, to wit:

Exhibit Title	Exhibit Reference
REIT Plan	A
2016 Audited Financial Statements with Statement of Management Responsibility	B-1
2017 Audited Financial Statements with Statement of Management Responsibility	B-2
2018 Audited Financial Statements with Statement of Management Responsibility	B-3
3rd Quarter of 2019 Audited Interim Financial Statement as of September 30, 2019	B-4
Expenses of issuance and distribution	C



Publication of Notice of filing of the Registration Statement	D
Underwriting Agreement	E
Mandate Letter of the Underwriters	F
Certified true copy of the latest Amended Articles of Incorporation	G-1
Certified true copy of the latest Amended By-laws	G-2
Certified true copy of the Certificate of Increase in Authorized Capital Stock	G-3
Instruments defining the rights of security holders	H
Opinion of independent counsel as to the legality of the securities being registered and tax-related matters	I
Opinion of tax counsel or of an independent certified public accountant where tax matters are material to an investor and a representation as to tax consequences is set forth in the filing	
Duly executed agreement with Fund Manager	J
Duly executed agreement with the Property Manager	K
Copies of Material Contracts	L
Notarized curriculum vitae and recent photographs of officers and directors	M
Continuing authority to access bank accounts	N
Board resolution authorizing an individual to sign the registration statement and approving the primary offering of the securities and authorizing the filing of the Registration Statement	O
Board resolution signed by majority of the Board of Directors approving the disclosures contained in the Registration Statement and responsibility for the information contained therein	P
Director's certificate certifying that the company has adopted a resolution with respect to the submission of a Manual of Corporate Governance with the SEC; adoption of a Fit and Proper Rule for the selection of directors and officers and submission of an undertaking allowing the SEC to resolve the conflicting issues regarding the selection of independent directors	Q
Secretary's Certificate certifying to the approval of the Board of Directors: (i) appointment of the Fund Manager; (ii) establishment of the account; and (iii) designation of signatories to the account and Secretary's Certificate certifying to the approval of the Board of Directors: (i) appointment of the	R

Property Manager; and (ii) designation of signatories to the account.	
Joint Certification of the Issuer & Underwriter re: awareness of documents submitted to the SEC	S
Certification of Underwriter on the conduct of due diligence	T
Tax Compliance Report and Income Tax Return/BIR Clearance	U
Certification by internal legal counsel on material and non-material legal proceedings filed by and against the Issuer, its subsidiaries and affiliates and list of such material and non-material legal proceedings.	V
Certification that the Issuer secured all the government mandated permits and licenses required for its operations	W
Certification that Issuer's Philippine subsidiaries & affiliates submitted its AFS (if any) *SEC may also request for copies of the latest balance sheet and income statement of the subsidiaries and affiliates filed with BIR.	X
List of Trademarks/intellectual properties	Y
Copies of the Updated Valuation/Property Appraisal Report prepared by an Independent Property Valuer duly accredited by the Commission (Sec. 10 of REIT IRR) (which should not be older than 3 months from the date of filing of the RS with the SEC)*	Z
Sworn Corporate Secretary Certificate on the following:  i. List of all Real Property and Real-Related Assets (as defined in the REIT Act)  ii. List of all Related Party Transactions (as defined in the REIT Act)  iii. That there is no debtor-creditor relationship between the Fund Manager and the REIT pursuant to the REIT IRR (Conflict of Interest)  iv. That the REIT, Fund Manager, Property Manager, Property Valuer, distributors and other REIT participants, as well as the directors and principal officers comply with the Fit and Proper Rule (Rule 8, Sec. 1 of REIT IRR)  v. That the members of the Board of Directors and/or Principal Officers of the REIT, Fund Manager, Property Manager, Property Valuer, distributor or other participants, are not subject to disqualification (Rule 8, Sec. 2 of the REIT IRR)  vi. That the Property Valuer complies with the	AA

<p>criteria pursuant to the REIT Act and its IRR (Sec. 4 of the REIT IRR)</p> <p>vii. That the Valuation Report complies with the requirements pursuant to the REIT Act and its IRR (Sec. 5 of the REIT IRR)</p> <p>viii. REIT's compliance with the minimum public ownership requirement and duly certified by the Transfer Agent upon listing</p> <p>ix. That all contracts/amendments thereto entered into between the REIT, Related Party, including those involving the acquisition of complies with the minimum requirements</p>	
<p>Background information on the Fund Manager, Property Manager and Property Valuer, including but not limited to:</p> <p>a. Capital structure</p> <p>b. Ownership structure</p> <p>c. Key officers and members of the board of directors</p> <p>d. Audited financial statements for the last five (5) years</p>	BB
External legal counsel's opinion on whether the applicant company complies with the requirements of the REIT Act and its IRR (Sec. 5 of REIT IRR)	CC
Certified true copy of all applicable TCTs/Tax Declarations with a corresponding table summarizing the details of such TCTs/Tax Declarations	DD
Certified true copy of all applicable insurance contracts	EE
Copy of the Manual on Corporate Governance of REIT Property Manager and the REIT Fund Manager (Article V, Sec. 20 of the REIT Act)	FF
Certificate of Qualification of All Independent Directors of the REIT and its Fund Manager	GG
Notarized CVs of Directors and Executive Officers of the Fund Manager, Property Manager, Property Valuer, Distributors, and other REIT participants	HH
Fund Manager's Written Policies and Procedures on Confidentiality of Information relating to the funds and properties of the REIT (Rule 6-Sec. 9 of REIT IRR)	II
Fund Manager's Written Policies and Procedures on conflict of interest, particularly to identify and deal with conflicts of interest situations	JJ
Fund Manager's Written Policies and Procedures to ensure that the interest of related parties shall not supersede the interests of the REIT	KK
Property Manager's Written Policies and Procedures on Confidentiality of Information relating to the funds and properties of the REIT	LL

Property Manager's Written Policies and Procedures to ensure that the interest of related parties shall not supersede the interests of the REIT	MM
Undertaking to submit Material RPT Policy in accordance with SEC MC No. 10 s. 2019 within six (6) months from listing date.	NN
Terms, conditions and Procedures for application to purchase	OO
Dividend Distribution Plan originally signed by an authorized representative of the REIT	PP
Reinvestment Plan	QQ

**Item 15.**


There are no other documents, the omission of which will render the foregoing material facts or any other part of the Registration Statement misleading.

## SIGNATURES

Pursuant to the requirements of the Code, this registration statement is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Makati on ~~FEB 06 2020~~, 2020.

By:

  
**Jose Emmanuel H. Jalandoni**  
Director and Chairman

  
**Carol T. Mills**  
Director, President, and Chief Executive Officer

  
**Elaine Marie F. Alzona**  
Chief Financial Officer and Chief Compliance Officer

  
**Nimfa Ambrosia L. Perez-Paras**  
Assistant Corporate Secretary

FEB 06 2020

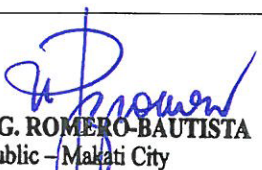
**SUBSCRIBED AND SWORN** to before me this \_\_\_\_\_ day of \_\_\_\_\_ 2020, affiants exhibiting to me their competent evidence of identity, as follows:

Name	Competent Evidence of Identity	
	Type of ID	ID Number and Expiry Date (if applicable)
Jose Emmanuel H. Jalandoni		
Carol T. Mills		
Elaine Marie F. Alzona		
Nimfa Ambrosia L. Perez-Paras		

Doc. No. 13 :  
Page No. 4 :  
Book No. XVI :  
Series of 2020.



Notarial DST pursuant to  
Sec. 188 of the Tax Code  
affixed on Notary Public's copy.

  
**MARIA PAULA G. ROMERO-BAUTISTA**  
Notary Public - Makati City  
Appt. No. M-150 until December 31, 2021  
Roll of Attorneys No. 58335  
IBP No. 099040 - 12/16/2019 - Makati City  
PTR No. 8116905MG - 01/02/2020 - Makati City  
MCLE Compliance No. VI-0009490 - 06/20/2018  
27th Floor Tower One and Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City, Philippines