

July 15, 2021

THE PHILIPPINE STOCK EXCHANGE

Philippine Stock Exchange Plaza
6th Floor, PSE Tower
Bonifacio Global City, Taguig

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Subject: 2021 Second Quarter Progress Report on the Disbursement of Proceeds from the
sale of The30th Commercial Development to AREIT, Inc.

Dear Ms. Encarnacion,

We are pleased to submit our Progress Report on the Application of Proceeds for the Second Quarter of 2021, duly certified by our external auditors, in compliance with the disclosure requirements of the Philippine Stock Exchange.

Please be advised that as of June 30, 2021 the remaining balance of the proceeds from the sale of The30th Commercial development to AREIT, Inc., amounts to Four Billion Three Hundred Eighty-Five Million Seven Hundred Eighty Seven Thousand Nine Hundred Seventy Pesos and Thirty Nine Centavos (Php4,385,787,970.39).

The details of the disbursement for the Second Quarter of 2021 are as follows:

Balance of Proceeds from the sale of The30th as of March 31, 2021	Php	4,559,261,012.97
Less: Disbursements from April 1 to June 30, 2021 (Annex A)		<u>173,473,042.58</u>
Balance of Proceeds from the sale of The30th as of June 30, 2021	Php	<u>4,385,787,970.39</u>

Thank you.

Very truly yours,


Ma. Luisa D. Chiong
Ayala Land, Inc.
Attorney-in-fact


Ma. Teresa R. Famy
AREIT, Inc.
Chief Finance and Compliance Officer 

SUBSCRIBED AND SWORN to before me this JUL 15 2021 at Makati City, affiants exhibiting to me their identification documents as follows:

Name	Competent Evidence of Identity	Date and Place Issued
AYALA LAND, INC. <i>Represented by:</i> Ma. Luisa D. Chiong	TIN: 000-153-790-000 Passport No. P6354499B	 22 Feb 2021 / DFA NCR East
AREIT, Inc. <i>Represented by:</i> Ma. Teresa R. Famy	TIN: 006-346-689-000 Driver's License No. D06-97-186463	 Expiration Date 05 Dec 2023

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Book No. XV ;
Series of 204 ;

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



MA. FLORENCE THERESE D.G. MARTIREZ-CRUZ
Notary Public - Makati City
Appt. No. M-154 until December 31, 2021
Roll of Attorneys No. 60896
IBP No. 136246 - 12/21/2020 - Makati City
PTR No. 8533969ME - 01/04/2021 - Makati City
MCLE Compliance No. VI - 0909482 - 06/20/2018
28th Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Philippines

ANNEX A- Disbursements from April 1 to June 30, 2021

Disbursing Entity	Project Name	Amount
ALI Eton Property Development Corporation	Parklinks	32,132,813.32
Unity Realty & Dev't Corp.	Pampanga Property	9,623,367.79
Cebu District Property Enterprise, Inc.	Gatewalk Central	131,716,861.47
TOTAL		173,473,042.58