



12 April 2024

**Philippine Dealing & Exchange Corp.**

29th Floor, BDO Equitable Tower,  
8751 Paseo de Roxas,  
Makati City 1226

Attention: **ATTY. SUZY CLAIRE R. SELLEZA**  
Head - Issuer Compliance and Disclosure Department  
Philippine Dealing & Exchange Corp.

**Dear Atty. Selleza:**

In compliance with PDEx Rule 7.9.3, we enclose a copy of Cebu Landmasters, Inc.'s ("CLP" or the "Company") disclosure filing to The Philippine Stock Exchange, Inc.

We trust that this submission meets your requirements. If you have questions and/or clarifications, please feel free to contact the undersigned. Thank you.

Very truly yours,

**CEBU LANDMASTERS, INC.**

By:

A handwritten signature in black ink, appearing to read 'J. Garde', is written over the printed name of the signatory.

**ATTY. JOHN EDMAR G. GARDE**  
Legal Counsel and Compliance Senior Manager

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER

1. **April 12, 2024**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number: **CS200321240**
3. BIR Tax Identification No.: **227-599-320**
4. **CEBU LANDMASTERS, INC.**  
Exact name of issuer as specified in its charter
5. **CEBU CITY, CEBU PHILIPPINES**  
Province, country or other jurisdiction of incorporation
6.  (SEC Use Only)  
Industry Classification Code:
7. **10<sup>TH</sup> FLOOR, PARK CENTRALE TOWER, JOSE MA. DEL MAR ST., CEBU I.T. PARK, BRGY. APAS, CEBU CITY, PHILIPPINES**  
Address of principal office
- 6000  
Postal Code
8. **(032) 231-4870**  
Issuer's telephone number, including area code
9. **N/A**  
Former name or former address, if changed since the 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	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
<b>COMMON SHARES</b>	<b>3,465,201,467</b>
<b>PREFERRED SHARES</b>	<b>4,280,340</b>

11. Indicate the item numbers reported herein: Item 9 (Other Matters)

## **Cebu Landmasters raises Php4.28 billion in follow-on offering, debuts preferred shares listing in The Philippine Stock Exchange**

- *CLI raised Php4,280,340,000 from selling company preferred shares and oversubscription option shares during its follow-on offering.*
- *Proceeds from the offer will be used for the company's expansion plans and project developments while a portion will also be used for general corporate purposes.*
- *CLI's track record posted a 29% increase in consolidated net income year-on-year, to Php4.64 billion, and recorded significant growth in net income to its shareholders, up by 13% to Php3.58 billion from last year's Php3.17 billion.*

Notice is hereby given to The Philippine Stock Exchange, Inc. ("PSE" or the "Exchange"), the Philippine Dealing & Exchange Corp. ("PDEX"), and the public that the leading VisMin developer Cebu Landmasters, Inc. ("CLI" or the "Company") has completed its Php3 billion perpetual, cumulative, non-voting, non-participating, non-convertible, and redeemable Philippine Peso-denominated Series "A" Preferred Shares categorized and offered in two subseries (Series A-1 and Series A-2) follow-on offering with the much looked-forward listing and bell-ringing ceremony at the Philippine Stock Exchange ("PSE or the Exchange") Headquarters today, April 12, 2024.

CLI has successfully raised Php4,280,340,000.00 on its initial public offering of the Series "A" Preferred Shares categorized and offered in two subseries (Series A-1 and Series A-2), including oversubscription option shares. BPI Capital Corporation and China Bank Capital Corporation served as the issue managers. Meanwhile, PNB Capital and RCBC Capital acted as the joint lead underwriters and bookrunners.

Investors were drawn to the preferred shares offer of attractive dividend rates of 7.585% per annum for the 4-year Series A-1 and 8.25% for the 7-year Series A-2. These proceeds will be instrumental in supporting CLI's strategic expansion initiatives and ongoing project developments, with a portion allocated towards general corporate needs.

CLI's Chief Finance Officer Grant Cheng notes, "The success is a strong indicator of the growing market trust and confidence in the company's proven track record and stellar performance."

"We have exceeded our fundraising targets through this follow-on offering, and now we are making strategic decisions on how to allocate these fresh funds that will fuel CLI's strong expansion plans and several exciting projects," stated Cheng.

For years, CLI has consistently reported its resilience and growth trajectory. Recently, the listed company disclosed a 29% increase in consolidated net income year-on-year, amounting to PHP 4.64 billion. Shareholders also witnessed a notable 13% rise in net income, reaching PHP 3.58 billion, compared to PHP 3.17 billion in the previous year. This growth was primarily driven by a robust 20% uptick in consolidated revenue, totaling PHP 18.8 billion, fueled by real estate sales revenues, hotel operations, and leasing income.

Bringing in more value to its investors and customers, CLI also unveiled its inaugural international collaboration with the renowned Japan-based real estate firm, NTT UD Asia Pte. Ltd. This

partnership aims to develop a prestigious two-tower high-end residential project situated at the core of Cebu City.

Cheng highlighted that “we are looking forward not just to more project launches this year but also expansion to new areas.”

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### **SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the Issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**CEBU LANDMASTERS, INC.**

Issuer

**April 12, 2024**

Date



**ATTY. JOHN EDMAR G. GARDE**

Legal Counsel & Compliance Senior Manager

Signature and Title

## **Cebu Landmasters raises PHP 4.28 Billion in oversubscribed follow-on offering, debuts preferred shares listing in PSE**

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### **News Summary**

1. *CLI raised PHP 4.28 billion from issuance of preferred shares. The offer was oversubscribed and the oversubscription option was exercised to meet demand.*
  2. *Proceeds from the offer will be mainly used for the company's expansion plans and project developments.*
  3. *CLI delivered a 29% increase in consolidated net income year-on-year, to PHP 4.64 billion, and recorded significant growth in net income to its shareholders, up by 13% to PHP 3.58 billion from last year's PHP 3.17 billion.*
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Leading developer in VisMin Cebu Landmasters Inc. (CLI) raised over PHP 4.28 billion in its follow-on offering of preferred shares, having to exercise its oversubscription option to meet demand.

The company formally listed its Series A-1 and Series A-2 Preferred shares on April 12, 2024, after a listing ceremony at the Philippine Stock Exchange (PSE). BPI Capital Corporation and China Bank served as joint issue managers. They are joined by PNB Capital and RCBC Capital as joint lead underwriters and joint bookrunners.

The preferred shares offer dividend rates of 7.585% p.a. for the 4-year Series A-1 and 8.25% p.a. for the 7-year Series A-2. These proceeds will be instrumental in supporting CLI's strategic expansion initiatives and ongoing project developments.

CLI's Chief Finance Officer Grant Cheng notes, "The success is a strong indicator of the growing market trust and confidence in the company's proven track record of generating returns through its business."

"We have exceeded our fundraising targets through this follow-on offering, and now we are making strategic decisions on how to allocate these fresh funds that will fuel CLI's strong expansion plans and several exciting projects," stated Cheng.

CLI Chairman and CEO Jose Soberano III also underscored, "Our engagement with the capital markets has been instrumental in fueling our growth trajectory. From our IPO for common shares in 2017 to a maiden bond offering in 2022, and now this initial issuance of preferred shares, we have strategically diversified our capital-raising efforts."

For years, CLI has consistently delivered growth and profits. Recently, the listed company disclosed a 29% increase in consolidated net income year-on-year, amounting to PHP 4.64 billion. Shareholders also witnessed a notable 13% rise in net income, reaching PHP 3.58 billion, compared to PHP 3.17 billion in the previous year. This growth was primarily driven by a robust 20% uptick in consolidated revenue, totaling PHP 18.8 billion, fueled by real estate sales revenues, hotel operations, and leasing income.

To continue bringing in more value to its investors and customers, CLI also unveiled its inaugural international collaboration with the renowned Japan-based real estate firm NTT UD Asia Pte. Ltd. This partnership aims to develop a prestigious 2-tower high-end residential project situated at the core of Cebu City.

Cheng highlighted that, “we are looking forward not just to more project launches this year but also expansion to new areas.”

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Cebu Landmasters successfully raised PHP 4,280,340,000 from the sale of its preferred shares and oversubscription option shares during its follow-on offering.