

**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. June 19, 2024
Date of Report (Date of earliest event reported)
2. SEC Identification Number 51048 3. BIR Tax Identification No. 042-000-053-167
4. FILINVEST DEVELOPMENT CORPORATION
Exact name of issuer as specified in its charter
5. Philippines 6. (SEC Use Only)
Province, country or other Industry Classification Code:
jurisdiction of incorporation
7. The Beaufort, 5th Avenue corner 23rd Street, Bonifacio Global City, Taguig City 1634
Address of principal office Postal Code
8. 7798-3977
Issuer's telephone number, including area code
9. Not applicable
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 | Number of Shares of Common Stock
Outstanding and Amount of Debt
Outstanding |
|---------------------|---|
| Common | 8,648,462,987 |
-
11. Indicate the item numbers reported herein: Item 9

Please see attached Press release for full details.

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.

FILINVEST DEVELOPMENT CORPORATION

Date June 19, 2024

Issuer

LINDEZA R. ROGERO-GAVINO
Corporate Secretary and Corporate Information Officer

Press Release

Filinvest Hospitality Corporation fuels expansion with Grafik Hotel Collection



Baguio City - Filinvest Hospitality Corporation (FHC) formally topped-off its latest hotel development, Grafik Hotel Collection, located within Camp John Hay. This marks the official launch of FHC's Grafik Hotel Collection, a new line of hotels aiming to deliver guest experiences that will inspire stories about Filipino culture and heritage. The project is in partnership with the Bases Conversion and Development Authority (BCDA) and John Hay Management Corporation (JHMC).

With a total investment of PHP2.7Bn, the Grafik Hotel Collection Baguio will offer 256 upscale accommodations, five food & beverage outlets, a grand ballroom, meeting spaces and a spa. FHC targets to open the hotel in the first quarter of 2025.

"The Grafik Hotel Collection is poised to make a significant impact on the local economy. By creating numerous employment opportunities, we aim to engage and uplift the community," said Francis Gotianun, First Senior Vice President, Filinvest Hospitality Corporation. "Our project will not only boost tourism but also foster a sense of pride and involvement among the residents of Baguio. We are committed to contributing to the city's growth and prosperity."

"The BCDA welcomes the establishment of FHC's new hotel, as this will enhance Camp John Hay's position as a leading tourist haven and hub for leisure and business. This is an excellent addition to the world-class hotels lining up Camp John Hay, and we hope this entices more tourists to choose John Hay as their next destination," BCDA President and Chief Executive Officer Joshua M. Bingcang said.

Catering to both domestic and international travelers, the new hotel will support local businesses and contribute to the overall economic growth of Baguio City. The project has generated approximately 3,000 jobs during its construction phase and will hire around 250-300 employees when it becomes operational.

"The Grafik Hotel is set to significantly boost the revenue for the John Hay Special Economic Zone by attracting a larger number of tourists. It will play a key role in job creation, balancing economic growth with environmental sustainability. I am confident that through our collective efforts, we can transform Camp John Hay into a model of sustainable tourism and community development, setting a precedent for others to follow," said JHMC President and Chief Executive Officer Atty. Marlo Ignacio V. Quadra.

The Grafik Hotel Collection aims to bring the world to the Philippines and to take the Philippines to the world, pioneering new paths in Filipino hospitality through fresh perspectives and unforgettable experiences. The core purpose of the brand is to transform explorers into storytellers. Its innovative approach integrates locally inspired elements into every aspect of its service, ensuring that every guest leaves with a story to tell.

"The Grafik Hotel Collection is more than just a brand; it's an experience that celebrates the beauty and stories of the Philippines," said James Montenegro, Country Manager, Chroma Hospitality Inc. "Our properties will serve as gateways to the Filipino experience, offering guests a chance to become part of the narrative through immersive and engaging experiences."

Chroma Hospitality, Inc. is the management company behind brands such as Crimson Hotels & Resorts (Mactan, Boracay and Filinvest City), Quest Hotels & Resorts (Cebu City, Clark and Tagaytay), Mimosa Plus Golf Course in Clark, Timberland Highlands Resort and Timberland Mountain Bike Park in San Mateo, Rizal and the latest Grafik Hotel Collection. The Grafik Hotel Collection in Baguio is the eighth hotel property of the Filinvest Group.

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About Filinvest Development Corp.

Filinvest Development Corp. (FDC) is one of the leading, stable, and diversified conglomerates in the Philippines. Through its diverse businesses, FDC has established a strong reputation as a dependable partner in economic development. FDC currently has strategic holdings in key industries such as real estate development and leasing, banking and financial services, hotel and resort management, power generation and sugar.

FDC aims to grow this legacy of success by continuing to strengthen its position in the industries where it competes and embarking on new endeavors that will bolster its role in nation building.

Visit www.filinvestgroup.com for information on the company.

About Grafik Hotel Collection

Grafik Hotel Collection is an upscale hospitality brand dedicated to creating unique and memorable experiences for guests. Each property under the collection reflects a commitment to modern design, exceptional service, and immersive local experiences. Grafik Hotel in Camp John Hay Baguio is the first property in the collection, setting the standard for future developments.