

## 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. Date of Report (Date of earliest event reported)  
Jan 24, 2025
2. SEC Identification Number  
170957
3. BIR Tax Identification No.  
000-533-224
4. Exact name of issuer as specified in its charter  
FILINVEST LAND, INC.
5. Province, country or other jurisdiction of incorporation  
PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
No. 79 EDSA, Highway Hills, Mandaluyong City, Metro Manila  
Postal Code  
1550
8. Issuer's telephone number, including area code  
(632) 7918-8188
9. Former name or former address, if changed since last report  
Not Applicable
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	22,383,759,506
Preferred	8,000,000,000

11. Indicate the item numbers reported herein  
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*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*

**FILINVEST**  
LAND, INCORPORATED

**Filinvest Land, Inc.**

**FLI**

**PSE Disclosure Form 4-1 - Acquisition or Disposition of Assets**  
**References: SRC Rule 17 (SEC Form 17-C) and**  
**Section 4.4 of the Revised Disclosure Rules**

**Subject of the Disclosure**

Filinvest Land, Inc.'s ("FLI") sale of its real property to Filinvest REIT Corp. ("FILRT") under a tax-free property-for-share swap transaction

**Background/Description of the Disclosure**

FLI and FILRT will enter into a property-for-share swap whereby FLI will transfer its ownership over Festival Mall-Main Mall (the "Property") in favor of FILRT, in exchange for 1,626,003,316 primary common shares of FILRT (the "Transaction"), at an issue price of Php3.85 per share ("Issue Price"), with a total value of Six Billion Two Hundred Sixty Million One Hundred Twelve Thousand Seven Hundred Sixty-Six and 60/100 Pesos (Php6,260,112,766.60) ("Transaction Price").

**Date of Approval by Board of Directors**

Jan 24, 2025

**Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction**

The transaction will allow FLI to increase its equity in FILRT from 51.06% to 63.27%. This transaction fulfills FLI's commitment as the sponsor of FILRT to continually support the growth and expansion of the REIT portfolio through the infusion of high-quality income generating real estate assets.

**Details of the acquisition or disposition**

**Date**

TBA

**Description of the Transaction**

Subject to regulatory approvals, FLI will subscribe to 1,626,003,316 primary common shares in FILRT at an issue price of Php3.85 per share, in exchange for the Property.

**Manner**

Property-for-share swap

**Description of the assets involved**

Festival Mall-Main Mall, which has a gross leasable area of 121,862 square meters, is located in Filinvest City, Alabang, Muntinlupa City.

**Terms and conditions of the transaction**

**Nature and amount of consideration given or received**

Issuance of 1,626,003,316 primary common shares in FILRT at an Issue Price of Php3.85 per share, totaling Six Billion Two Hundred Sixty Million One Hundred Twelve Thousand Seven Hundred Sixty-Six and 60 /100 Pesos (Php6,260,112,766.60). The Transaction Price was set at a thirty percent (30%) premium over FILRT's 30-day VWAP of Php2.94 per share or the Market Price, within the price range of fair value provided by FTI Consulting's Fairness Opinion and LeeChiu Property Consultants, Inc.'s Valuation Report.

**Principle followed in determining the amount of consideration**

The property was appraised by Leechiu Property Consultants and a fairness opinion was provided by FTI Consulting.

For the valuation of the property, a discounted cashflows ("DCF") approach was used as the primary method to determine the value of the property. Under the DCF approach, the future cashflows of the property was discounted using a weighted average cost of capital ("WACC"). The WACC was determined using a capital asset pricing model. A direct capitalization approach was also used as secondary reference for the valuation of the property.

For the valuation of the shares, FTI consulting used various methodologies such as the DCF approach, a dividend discount model, and comparable public companies' method, to arrive at a range of values of the fair value of FILRT shares.

<b>Terms of payment</b>
Subject to regulatory approvals, FLI will subscribe to 1,626,003,316 primary common shares in FILRT.
<b>Conditions precedent to closing of the transaction, if any</b>
Regulatory approvals
<b>Any other salient terms</b>
The primary common shares to be issued by FILRT to FLI will come from the unissued common shares of FILRT. This will be subject to the approval by FILRT's shareholders, and regulatory approvals. Upon SEC's approval of the Transaction, FLI and FILRT shall execute a lease agreement for the Property.

**Identity of the person(s) from whom the assets were acquired or to whom they were sold**

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
Filinvest REIT Corp.	A Real Estate Investment Trust ("REIT") Company, of which FLI is the Sponsor.

<b>Effect(s) on the business, financial condition and operations of the Issuer, if any</b>
The Transaction fulfills FLI's commitment as the sponsor of FILRT to continually support the growth and expansion of its REIT portfolio through the infusion of high-quality income generating real estate assets.
<b>Other Relevant Information</b>
None

**If the transaction being reported is an acquisition, kindly submit the following additional information:**

<b>Source(s) of funds</b>
Not applicable
<b>If any asset so acquired by the issuer or its subsidiaries constituted plant, equipment or other physical property, state the nature of the business in which the assets were used by the persons from whom acquired and whether the issuer intends to continue such use or intends to devote the assets to other purposes, indicating such other purposes</b>
Not applicable

**Filed on behalf by:**

<b>Name</b>	Katrina Clemente- Lua
<b>Designation</b>	Corporate Secretary and Corporate Information Officer