

September 18, 2025

**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*

**Subject:** Reply to the PDEX Inquiry Regarding Accuracy of News Article

**Dear Atty. Selleza:**

We write with respect to your inquiry addressed to Cebu Landmasters, Inc. (“CLI” or the “Company”) dated 15 September 2025, regarding the news article published on The Manila Times titled “Cebu Landmasters to issue P5 billion in sustainability bonds in November” which highlighted in part:

*“VISAYAS-MINDANAO property developer Cebu Landmasters Inc. (CLI) plans to raise another P5 billion in fresh capital from the issuance of peso-denominated sustainability linked bonds in November.*

*The company earlier this month said that its board had authorized and approved the public offer, sale, and issuance of peso-denominated sustainability-linked bonds, subject to compliance with regulatory requirements and securing of regulatory approvals.*

*“We are looking to issue P5 billion [worth] of sustainability linked bonds,” Cebu Landmasters Chief Finance Officer Beauregard Grant Cheng confirmed to The Manila Times.*

*“Target listing is early November this year and proceeds will be earmarked for capex (capital expenditures),” Cheng added, noting it will be the company’s last public fundraising for the year.*

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We confirm the veracity of the excerpt regarding CLI's issuance of its sustainability bonds in November.

The Company’s issuance of sustainability bonds will fund the integral initiative for expansion and diversification. This is expected to positively impact our growth and enhance shareholder value while reinforcing our commitment to sustainability.

As previously disclosed to regulatory authorities, the public offer, sale, and issuance of CLI’s Philippine Peso denominated Sustainability-Linked Bonds, subject to compliance with regulatory requirements and securing of regulatory approvals was duly authorized by the CLI Board of Directors on September 4, 2025.

We note that CLI is presently in the stages of preparing all the necessary requirements for submission and approval. Pertinent details will be disclosed in accordance with applicable regulations and in due course.



We trust that this clarifies the information cited in the aforementioned news article.

Thank you.

Very truly yours,

**CEBU LANDMASTERS, INC.**

By:

  
**BEAUREGARD GRANT L. CHENG**  
Chief Financial Officer