

Ma. Eileen Belle G. Cruz

From: Philippine Stock Exchange <no-reply@pse.com.ph>
Sent: Tuesday, January 16, 2024 4:47 PM
To: Alyanna Jasmine D. Torio; Jay P. Borromeo; Daisy D. Cruz; jasminedtorio@gmail.com; Margeline C. Hidalgo; Marivic S. Victoria; Riva Khristine Maala; rvmaala@gmail.com; Sheryll P. Verano; disclosure@pse.com.ph
Subject: Material Information/Transactions

Dear Sir/Madam:

Your disclosure was approved as Company Announcement. Details are as follows:

Company Name: Arthaland Corporation

Reference Number: 0002920-2024

Date and Time: Tuesday, January 16, 2024 16:48 PM Template Name: Material Information/Transactions Report Number: C00227-2024

Best Regards,
PSE EDGE

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The Philippine Stock Exchange, Inc., 6th to 10th Floors, PSE Tower, 5th Avenue corner 28th Street, Bonifacio Global City, Taguig City, Philippines 1634

Re: [EXTERNAL] Arthaland Disclosure: PSE Disclosure Form 4-30 Material Information/Transaction



PDEX Disclosure <pdex.disclosure@pds.com.ph>

To: Marivic S. Victoria

Cc: Daisy D. Cruz; Riva Khristine Maala; Margeline C. Hidalgo

Public

Gentlemen,

This is to acknowledge receipt of the disclosures and its attachments.

Regards,

Issuer Compliance & Disclosure Department
Philippine Dealing & Exchange Corp.
29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City
DL: (632) 8884-4415; 4433
E-mail: pdex.disclosure@pds.com.ph

From: Marivic S. Victoria <msvictoria@arthaland.com>

Sent: Tuesday, January 16, 2024 6:19 PM

To: PDEX Disclosure <pdex.disclosure@pds.com.ph>

Cc: Daisy D. Cruz <ddcruz@arthaland.com>; Riva Khristine Maala <rvmaala@arthaland.com>; Margeline C. Hidalgo <mchidalgo@arthaland.com>

Subject: [EXTERNAL] Arthaland Disclosure: PSE Disclosure Form 4-30 Material Information/Transaction

EXTERNAL EMAIL WARNING: This email originated from outside of the organization. **DO NOT CLICK** links or open attachments unless you recognize the sender and know the content is safe.

Ladies and Gentlemen,

Please find attached disclosures on the subject made to the PSE today.

We trust you find everything in order.

Best regards,

Marivic

MARIVIC S. VICTORIA
Chief Finance Officer
ARTHALAND CORPORATION
7F Arthaland Century Pacific Tower
5th Avenue Corner 30th Street
Bonifacio Global City

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January 4, 2023

PHILIPPINE DEALING AND EXCHANGE CORP.

29/F, BDO Equitable Tower
8751 Paseo de Roxas
Makati City, Philippines

Attention: **Atty. Marie Rose M. Magallen-Lirio**
Head - Issuer Compliance and Disclosure Department

RE: **Annual Report on the Disbursement of Proceeds from Green Bond Tranche 2**

Gentlemen:

Please find attached copy of PSE Disclosure Form 4-30 Material Information/Transactions for the year ended December 31, 2023 which we have filed with the Philippine Stock Exchange.

Thank you.

Very truly yours,



MARIVIC S. VICTORIA
Chief Finance Officer

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)
Dec 31, 2023
2. SEC Identification Number
ASO-94-007160
3. BIR Tax Identification No.
004-450-721-000
4. Exact name of issuer as specified in its charter
ARTHALAND CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
7/F Arthaland Century Pacific Tower, 5th avenue corner, 30th street, BGC, Taguig City
Postal Code
1634
8. Issuer's telephone number, including area code
+63284036910
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 Shares	5,318,095,199
Preferred - Series A	12,500,000
Preferred - Series B	20,000,000
Preferred - Series C	10,000,000
Preferred - Series D	6,000,000

11. Indicate the item numbers reported herein
Item 9. Other Events

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.



Arthaland Corporation

ALCO

PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Use of Proceeds of ASEAN Green Bonds Tranche 2 for the year 2023

Background/Description of the Disclosure

Annual Progress Report with the schedule of planned use of proceeds per Offer Supplement.

Other Relevant Information

None.

Filed on behalf by:

Name	Marivic Victoria
Designation	Chief Finance Officer

January 4, 2023

PHILIPPINE STOCK EXCHANGE, INC.
3RD Floor Philippine Stock Exchange Plaza,
Ayala Triangle, Ayala Avenue,
Makati City, Philippines

Attention: Disclosure Department

RE: **Annual Report on the Disbursement of Proceeds from Green Bond Tranche 2**

Gentlemen:


Please be advised that as of and for the year ended **December 31, 2023**, the Company has disbursed the following from the proceeds of its Green Bond Tranche 2.

In Php Millions

Purpose	Per Offer Supplement	Actual Net Proceeds	Actual Disbursements			Balance for Disbursement
			As of 12/31/22	For 2023	As of 12/31/23	
Makati CBD Residential Project 1	600.0	600.0	0.0		0.0	600.0
Makati CBD Residential Project 3	450.0	450.0	0.0		0.0	450.0
Project JL	500.0	500.0	0.0		0.0	500.0
Project Midtown	1,000.0	1,000.0	0.0		0.0	1,000.0
ACPT Loan and Others	450.0	399.0	0.0	225.0	225.0	174.0
TOTAL	3,000.0	2,949.0	0.0	225.0	225.0	2,724.0

Thank you.

Very truly yours,



MARIVIC S. VICTORIA
Chief Finance Officer

January 8, 2024

The Board of Directors

Arthaland Corporation

7/F Arthaland Century Pacific Tower
5th Avenue corner 30th Street
Bonifacio Global City, Taguig City

Report of Factual Findings

Gentlemen:

Purpose of this Agreed-Upon Procedures Report

We have performed the procedures agreed with you with respect to the attached Annual Report on the Disbursement Proceeds from the Second Tranche of Green Bonds Offering (the Offering) of Arthaland Corporation (the Company) dated January 4, 2024.

Restriction on Use

This agreed-upon procedures report (AUP report) is intended solely for the information and use of the Company and the PSE and is not intended to be and should not be used by anyone else.

Responsibilities of the Company

The Company has acknowledged that the agreed-upon procedures are appropriate for the purpose of the engagement.

The Company is responsible for the Subject Matter on which the agreed-upon procedures are performed. The sufficiency of these procedures is solely the responsibility of the Company.

Practitioner's Responsibilities

We have conducted the agreed-upon procedures engagement in accordance with the Philippine Standard on Related Services (PSRS) 4400 (Revised), *Agreed-Upon Procedures Engagements*. An agreed-upon procedures engagement involves our performing the procedures that have been agreed with the Company, and reporting the findings, which are the factual results of the agreed-upon procedures performed. We make no representation regarding the appropriateness or the sufficiency of the agreed-upon procedures described below either for the purpose for which this AUP Report has been requested or for any other purpose.

This agreed-upon procedures engagement is not an assurance engagement. Accordingly, we do not express an opinion or an assurance conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported.

Professional Ethics and Quality Control

In performing the agreed-upon procedures engagement, we complied with the ethical requirements in the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics). We are not required to be independent for the purpose of this engagement. We are the independent auditor of the Company and have complied with the independence requirements of the Code of Ethics that apply in context of the financial statements audit.

Our firm applies Philippine Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, and accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Procedures and Findings

We have performed the procedures agreed with you and enumerated below with respect to the attached Annual Report dated January 4, 2024 of the Company. These agreed-upon procedures and results thereof are summarized as follows:

Agreed-Upon Procedures Performed	Results
1. We obtained and checked the mathematical accuracy of the Annual Report on the application of proceeds from the Offering for the year ended December 31, 2023.	No exceptions noted.
2. We examined the nature of the disbursements of the Offering proceeds for the year ended December 31, 2023 amounting to ₱225.0 million and compared them with the schedule of planned use of proceeds from the Offering. Refer to Annex A for the comparison of the actual disbursements and the schedule of planned use of proceeds from the offering.	No exceptions noted. The disbursements were made in accordance with the planned use for repayment of loan that financed the construction and development of Arthaland Century Pacific Tower (ACPT).
3. We obtained the supporting documents pertaining to the disbursements of the Offering proceeds for the year ended December 31, 2023 and agreed the amount in the accounting records. We traced the amount of disbursement to check vouchers and bank statements. We were provided with scanned copies of the documents and management has represented that these scanned copies are authentic documents.	No exceptions noted.
4. We obtained representation from the management indicating that there were no re-allocations on the planned use of proceeds or of any change in the work program as disclosed in the Offer Supplement.	No exceptions noted.

Explanatory Paragraphs

The Company is responsible for the source documents that are described in the specified procedures and related findings section. We were not engaged to perform and we have not performed any procedures other than those previously listed. We have not performed procedures to test the accuracy or completeness of the information provided to us, except as indicated in our procedures. Furthermore, we have not performed any procedures with respect to the preparation or verification of any of the source documents. We have no responsibility for the verification of any underlying information upon which we relied in forming our findings.

The agreed-upon procedures do not constitute an audit or a review of financial statements or part thereof, the objective of which is the expression of an opinion or conclusion on the financial statements or part thereof.

We have no responsibility to update this report for events or circumstances after the date of this report.

REYES TACANDONG & CO.


MICHELLE R. MENDOZA-CRUZ

Partner

CPA Certificate No. 97380

Tax Identification No. 201-892-183-000

BOA Accreditation No. 4782; Valid until April 13, 2024

SEC Accreditation No. 97380-SEC Group A

Issued April 8, 2021

Valid for Financial Periods 2020 to 2024

BIR Accreditation No. 08-005144-012-2020

PTR No. 9564565

Issued January 3, 2023, Makati City

January 8, 2024

Makati City, Metro Manila

Annex A

Comparison of the Actual Disbursements and Schedule of Planned Use of Proceeds from the Offering

Based on the agreed-upon procedures performed, the table below shows the details of the disbursements as at December 31, 2023 from the ₱2,949.0 million net proceeds from the Offering (amounts in millions).

Purpose	Actual Net Proceeds	Actual Disbursements		As at December 31, 2023	Balance for Disbursement as at December 31, 2023
		As at December 31, 2022	For 2023		
Makati CBD Residential					
Project 1	₱600.0	₱–	₱–	₱–	₱600.0
Makati CBD Residential					
Project 3	450.0	–	–	–	450.0
Project JL	500.0	–	–	–	500.0
Project Midtown	1,000.0	–	–	–	1,000.0
ACPT Loan and Others	399.0	–	225.0	225.0	174.0
Total	₱2,949.0	₱–	₱225.0	₱225.0	₱2,724.0