



**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. **10 May 2024**  
Date of Report
2. SEC Identification Number: **CS202052294** 3. BIR Tax Identification No: **502-228-971-000**
4. **MREIT, INC.**  
Exact name of Issuer as specified in its charter
5. **Metro Manila**  
Province, Country or other jurisdiction of incorporation or organization
6. (SEC Use Only)  
Industry Classification Code
7. **18th Floor, Alliance Global Tower, 36th Street corner 11th Avenue  
Uptown Bonifacio, Taguig City 1634**  
Address of principal office
8. **(632) 8894-6300/6400**  
Issuer's telephone number, including area code
9. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>Number of Shares of Stock Outstanding</u>
Common	2,795,821,381 <sup>1</sup>
Preferred	0
<b>Total</b>	<b>2,795,821,381<sup>1</sup></b>


10. **Item 9**

Please see the attached Press Release.

**SIGNATURE**

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.

**MREIT, INC.**  
Issuer

By:   
**KRIZELLE MARIE F. POBLACION**  
Compliance Officer  
10 May 2024

<sup>1</sup> As of 31 March 2023, MREIT, Inc. has a total of 2,795,821,381 common shares issued and outstanding. 2,532,121,381 common shares are listed in the Philippines Stock Exchange, while the 263,700,000 common shares issued in March 2023 are pending listing with the Exchange.



## **MREIT TO ACQUIRE SIX ASSETS WORTH P13.15-B**

*MANILA, Philippines, May 10, 2024* - MREIT, Inc., the REIT company of the country's largest office landlord Megaworld Corporation, announced that it will acquire six office properties with a total value of P13.15-billion. Upon the approval of the Securities and Exchange Commission (SEC), the acquisition will increase MREIT's portfolio by 157,000 sqm or by 48% to 482,000 sqm.

The acquisition includes Two West Campus, Ten West Campus, and One Le Grand in McKinley West; One Fintech and Two Fintech in Iloilo Business Park; and Davao Finance Center in Davao Park District.

The properties will be exchanged for 926,162,000 MREIT primary shares at a share price of P14.20 per share, representing a premium of 10% over MREIT's closing price of P12.94 per share on May 10, 2024. The purchase price of the properties is based on appraisal reports and validated by a third-party fairness opinion, which were presented to and approved by the company's RPT Committee and Board of Directors.

"The acquisition of these properties moves us closer to our target portfolio of 500,000 sqm by the end of 2024. This transaction not only supports the sustained growth of MREIT but is also dividend accretive to our shareholders. We are immediately working on the next set of acquisitions to reach our target assets under management before the year concludes," says Kevin L. Tan, president and chief executive officer, MREIT, Inc.

Meanwhile, MREIT declared cash dividends of P0.2460 per share to its shareholders based on its distributable income in the first quarter 2024. The dividends will be payable on June 14, 2024 to shareholders on record as of May 24, 2024. Annualized, this brings MREIT's dividend yield to 7.6%, as of the closing share price of P12.94 per share on May 10, 2024.

To date, MREIT's portfolio covers 18 office properties located in four Megaworld premier townships: 1800 Eastwood Avenue, 1880 Eastwood Avenue, and E-Commerce Plaza in Eastwood City; One World Square, Two World Square, Three World Square, 8/10 Upper McKinley, 18/20 Upper McKinley, and World Finance Plaza in McKinley Hill; One Techno Place, Two Techno Place, Three Techno Place, One Global Center, Two Global Center, Festive Walk 1B, and Richmond

Tower in Iloilo Business Park; and One West Campus and Five West Campus in McKinley West.  
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*Disclaimer: This Press Release contains forward-looking statements that are subject to risks and opportunities that could affect MREIT, Inc.'s plans to acquire additional assets until 2024. Although MREIT, Inc. believes that expectations reflected in any forward-looking statements are reasonable, it can give no guarantee of future actions or events.*