

**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. **28 February 2025**  
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

<b><u>Title of Each Class</u></b>	<b><u>Number of Shares of Stock Outstanding</u></b>
Common	3,721,983,381 <sup>1</sup>
Preferred	0
<b>Total</b>	<b>3,721,983,381<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:

  
**GIANCARLO V. INACAY**  
Compliance Officer  
28 February 2025

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<sup>1</sup> As of 19 November 2024, MREIT, Inc. has a total of 3,721,983,381 common shares issued and outstanding. 2,795,821,381 common shares are listed in the Philippines Stock Exchange (the "Exchange"), while the 926,162,000 common shares issued on 19 November 2024 are pending listing with the Exchange.



## **MREIT'S Q4 DISTRIBUTABLE INCOME SURGES 37% ON STRATEGIC EXPANSION**

*Megaworld's REIT company on track to achieve 1M sqm GLA within the next 5 years*

MANILA, Philippines, February 28, 2025 - MREIT, Inc., the real estate investment trust of township developer Megaworld Corporation, posted stellar fourth-quarter performance with distributable income rising 37% year-on-year to P969 million. Revenues also surged by 34% to P1.4 billion, driven primarily by the successful acquisition and commencement of income recognition in the fourth quarter of six prime, PEZA-accredited office properties valued at P13.15 billion. The acquisition expanded MREIT's portfolio by over 156,000 sqm, increasing its total gross leasable area by 48% to 482,000 sqm.

For the full-year 2024, distributable income reached a record P3.2 billion, up 12% from the previous year. Revenues likewise climbed 9% to P4.5 billion, supported by contributions from the newly acquired assets and steady rental escalations across its existing portfolio.

"This past year marks a significant milestone for MREIT, as we continue executing our strategic expansion plans while ensuring consistent income and value creation for our shareholders," said Kevin L. Tan, president and chief executive officer, MREIT, Inc. "Our ability to successfully acquire high-quality, income-generating properties strengthens MREIT's position as one of the country's leading REITs, with a well-diversified portfolio across major business districts."

MREIT continued to demonstrate the resilience of its portfolio, maintaining an average occupancy rate of 91%—well above the Metro Manila office industry average. This high occupancy is supported by a stable tenant mix, dominated by top-tier BPO firms and traditional corporate tenants.

Looking ahead, MREIT remains focused on further expanding its portfolio and enhancing long-term value for shareholders. "We are actively assessing new acquisition opportunities to sustain MREIT's growth trajectory and move closer to our long-term goal of achieving one million sqm of GLA by 2030," added Tan. "Our commitment to operational excellence and strategic expansion will continue to drive strong performance and increased dividends for our investors."

To date, MREIT's portfolio comprises 24 prime office properties strategically located in five Megaworld premier townships: Eastwood City, McKinley Hill, McKinley West, Iloilo Business Park, and Davao Park District. ###

*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 2030. Although MREIT, Inc. believes that expectations reflected in any forward-looking statements are reasonable, it can give no guarantee of future actions or events.*