

**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. **4 April 2022**
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	2,532,121,381
Preferred	0
Total	2,532,121,381

10. **Item 9(b)**

Please see the attached Amended 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:



CHERYLL B. SERENO
Compliance Officer and Data Protection Officer
4 April 2022

MREIT RAMPS UP ASSETS WITH ACQUISITION OF P5.3-B OFFICE TOWERS

New acquisitions form part of the P20-B 'property-for-shares' plan this year

MANILA, Philippines, April 1, 2022 – MREIT, the REIT vehicle of township developer Megaworld, is set to acquire four prime, grade A, office properties in PEZA-accredited zones with a total value of P5.3-billion, ramping up the company's portfolio value to P65-billion. This only makes up the initial tranche of the company's P20-billion property for shares acquisition plan for 2022.

The new acquisitions will have a total gross leasable area of 44,567 square meters, which will increase the company's asset portfolio by 16% to 325,000 square meters GLA from the current portfolio of 280,000 square meters.

The property infusions include Festive Walk 1B and Two Global Center in Iloilo Business Park, and One West Campus and Five West Campus in McKinley West, Taguig City.

"This will be the first time that we infuse office assets from McKinley West, one of our fastest growing townships in Metro Manila where some of the big names in the BPO industry are operating today. This township location also commands one of the highest rental rates in the Greater Manila Area because of the high demand for office spaces in this area," says Kevin L. Tan, president and CEO, MREIT.

With these acquisitions, MREIT will have 100% ownership of the two Iloilo Business Park properties, and 80% economic interest in the two McKinley West office towers. At present, the four prime office properties have an average occupancy rate of 96%, way higher than the industry level of between 81% to 84%.

The transaction is priced at cap rates of 6.0% and 5.4% for the Iloilo Business Park and McKinley West properties respectively, both above the prevailing forward yield of the company. On a blended basis, the resulting cap rate is 5.7%.

The properties will be exchanged for 263,700,000 MREIT primary common shares at a share price of Php20.00 per share representing a 3.8% and 1.4% premium over the volume weighted average closing price for a period of 30 and 40 trading days until March 30, 2022, respectively, based on appraisal reports and third party fairness opinion which were presented to, and approved by, the company's RPT committee and board.

"Our objective is to accelerate our growth plans and double MREIT's portfolio by the end of this year while ensuring that our acquisitions will be accretive to our shareholders. We aim to deliver an attractive total return to MREIT investors," adds Tan.

In December last year, MREIT also acquired four (4) prime, grade A PEZA-accredited office properties in Iloilo Business Park and McKinley Hill.

Once the new acquisitions are completed, MREIT's portfolio will cover 18 office properties 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. ###

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 office assets in 2022. Although MREIT, Inc. believes that expectations reflected in any forward-looking statements are reasonable, it can give no guarantee of future actions or events.