

**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. **09 August 2023**
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 ¹
Preferred	0
Total	2,795,821,381¹

10. **Item 9(b)**

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:


KARREN MAE G. DE CHAVEZ-REODICA
Compliance Officer
09 August 2023

¹ 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 listing application for the 263,700,000 common shares issued in March 2023 is currently pending with the Exchange.



MREIT'S 1H DISTRIBUTABLE INCOME SOARS BY 12% TO P1.4B

MANILA, Philippines, August 9, 2023 - MREIT, Inc., the REIT company of the country's largest office landlord Megaworld, posted distributable income of P1.4-billion during the first half of 2023, up by 12% compared to the same period last year. Revenues, on the other hand, grew by 15% to P2.1-billion from the P1.8-billion recorded last year.

The company's solid growth was boosted largely by the four (4) newly-acquired Grade-A office towers worth P5.3-billion, which began contributing to MREIT's income starting January 1, 2023.

Just recently, MREIT declared cash dividends of P0.2476 per share to its shareholders. The dividends will be payable beginning September 14, 2023 to shareholders on record as of August 23, 2023. Total dividends for the first half of the year stands at P0.4952 per share. Annualized, this brings MREIT's dividend yield to 7.1%, as of the closing share price of P13.86 per share on August 8, 2023.

Owing to MREIT's quality assets, average occupancy rate improved to 96% as of end-June 2023. This is also significantly higher than the broader office industry's average occupancy rate of around 82% in Metro Manila. Out of the total occupied space, 79% are BPO tenants while 15% are traditional office tenants, both of which are made up of high-quality and sticky tenants.

"Our assets continue to deliver despite the excess supply faced by the office industry. We believe the challenges are only temporary and MREIT is ready to capture the coming demand of a recovering office sector as tenants transition back from the work-from-home setup to hybrid or even a full return-to-office setup," says Kevin L. Tan, president and chief executive officer, MREIT, Inc.

In June 2023, MREIT and Megaworld (MEG) signed a memorandum of understanding (MOU) for the potential acquisition of seven (7) grade A office assets with a total gross leasable area (GLA) of around 150,500 square meters. These include buildings located in Megaworld townships McKinley Hill, McKinley West, Iloilo Business Park, and Davao Park District. Once the acquisition is completed, this will increase the GLA of MREIT's total portfolio by 46% to 475,500 sqm.

“Our high occupancy rate and growing BPO tenant base provide us the foundation for a stable organic growth outlook. In addition, our recently announced asset pipeline will significantly grow MREIT’s assets under management, helping us achieve our vision of growing MREIT into a leading REIT in the country and delivering meaningful growth to our shareholders,” adds Tan.

Currently, 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 Richmonde 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.