

Empire East at 24 ACHIEVEMENTS, ACCOLADES and Aspirations

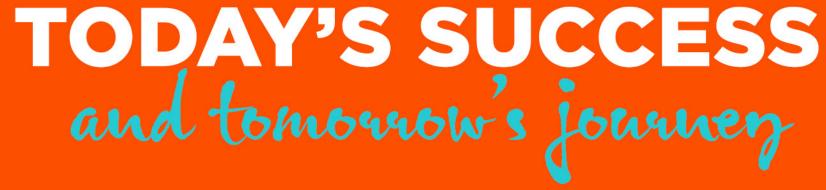


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As a new chapter in the history of Empire East Land Holdings, Inc. begins, the company looks back on more than two decades of property development that changed the middle-income real estate sector in the Philippines.

Empire East at 24 is a celebration of success, and of bigger things to come. In this annual report, the company recalls both past and present, and looks forward to the future.



In marking its 25th year this 2019, Empire East has the rare privilege of looking back on its storied past, celebrating vibrant accomplishments in the present, and looking forward to a future filled with opportunities.

The growth of the company through the years has allowed it to achieve scale in its impact. From 1994 to 2018, we completed a total of 110 residential condominium towers, more than 17,000 condominium units, and over 7,700 residential lots in our horizontal projects. We have served some 60,000 residents. These are the kinds of numbers that constantly motivate us at Empire East. They visualize for us just how many lives we have transformed—and continue to transform—through our developments.

A snapshot of our 2018 deliverables in terms of the company's sales and construction activities show our continued momentum. Last year alone, we sold a total floor area of nearly 184,000 square meters across our different projects. We also completed a total floor area of close to 95,000 square meters. Finally, over 2,700 condominium units were completed by the company last year, spread out across nine residential towers.

Empire East has maintained its leadership in the middle-income market by consistently creating and offering pioneering real estate concepts that benefit end-users: Filipinos and their families. These innovations are exemplified by our developments, from our pioneering township in Laguna to our metro-based transit-oriented developments, loft communities, micro-cities and urban resorts. Our property offerings have made the residents' comfort and convenience a true priority, upgrading their experiences in a way that contributes directly to their happiness and well-being.

Of course, the company's strong presence in the market would not have been established without our legacy projects. It was through our first condominium communities—all combining a strategic location with quality and affordability—that we at Empire East discovered what worked for Filipino homebuyers. Along the way, through constant feedback from and interaction with our customers, we have been able to refine and redefine the spaces we build so that they support and empower the communities within them.

Here are a few highlights from 2018 that showcase the multifaceted character of our brand. Our residential project The Rochester was recognized at The Philippines Property Awards with a "Highly Commended" distinction for the "Best Mid End Condo Development (Metro Manila)" category. The Rochester is one of Empire East's urban resort offerings that puts wellness at the center of the community. Meanwhile, as part of the company's corporate social responsibility program, our employees initiated the construction of a library at New Little Baguio Elementary School in Laguna, in a project called "Get READy," which empowers the act of reading as a tool for education. We hope to spearhead even more CSR efforts, as we believe that we are in a distinct position to keep making a difference in people's lives.

Speaking of making a difference, we made the big move this year to announce a brand-new undertaking: Empire East Highland City. This master-planned 24-hectare township in the Pasig-Cainta area is set to meet the needs of more Filipino families by bringing them an integrated and interconnected lifestyle-something the company constantly strives to deliver through its developments.

The future is exciting for us at Empire East. We would like to thank everyone who continues to recognize and amplify the value of what we do and support us through our continued evolution.



"Empire East has maintained its leadership in the middle-income market by consistently creating and offering pioneering real estate concepts that benefit end-users: **Filipinos and their families.**"

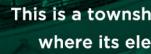
MESSAGE TO STOCKHOLDERS

ANTHONY CHARLEMAGNE C. YU

Raid and and and and a company of the second Empire East is a pioneer in its own right, primed to take off and soar in the industry, as well as adapt and evolve with the times. Setting the trend has been—and will always be-a strength of the company. Through the years, it has created concepts that have

revolutionized lifestyles, from the township, transit-oriented development and loft community, to the micro-city and urban resort.





Alung in some

This is no ordinary neighborhood. This is a township, a multifaceted mixed-use community where its elements create synergistic value together.

"More than their monetary value, townships are a good investment in health, wellness and fresh lifestyles.

They support the specific activities of their users and thus create a positive impact on the community. Newly established families often take a more pragmatic approach to real estate purchases. They carefully consider many factors before eventually deciding on where to invest their hard-earned money."

ARCH. ABELARDO "JOJO" TOLENTINO President and CEO, Aidea





Spanning 150 hectares, Laguna BelAir is a master-planned live-work-play community, the first township development of Empire East, and the first of its kind in the south.



Laguna BelAir

EMPIRE EAST LAND HOLDINGS, INC. ANNUAL REPORT 2018 11



It has homes, family-friendly shops, commercial centers and green spaces, all located in one integrated setting.





"I've seen how Empire East's township pushed other real estate developers to build the same kind of community. **Competition in creating** townships may have

increased, but it inspired us to make our developments even better."

> **GEMMA ROMERO** Senior Manager - Operations Group, **Property Development, Empire East**



to relocate here from NCR."

"Moving to the South of Manila in the '90s became important for those who wanted a new social and economic environment away from the city. Laguna BelAir provided a good option for families



GLORIA AND ROMY MARTIN Laguna BelAir residents

With transit-oriented developments, or TODs, Empire East bridged the gap between the need to be in one's comfort zone and the need to be instantly out there—and mobile.

TRANSIT-ORIENTED DEVELOPMENT Core in motion

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"Inclusive, transit-oriented development and integrated urban spaces are necessary prerequisites

to sustainable, long-term development. I have no doubt that this type of development will continue to be marketable in 5, 10 to 15 years' time."



ANNA MAE LAMENTILLO Chairperson, Build, Build, Build



This Makati address is set along two of the city's major thoroughfares: EDSA and Chino Roces Avenue. It is close to destinations from A, B to C, and is near vibrant CBDs.

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Located along EDSA and Pioneer Avenue, the six-tower to the MRT-3 in Boni.



Pioneer Woodlands











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Mass transit is a short walk away from Little Baguio Terraces, as it is set just between two LRT-2 stations: J. Ruiz and Gilmore.



Little Bagnio Terraces

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"Living in a TOD gives you the obvious advantage and flexibility

of choosing your mode of transportation 24/7. It saves you time and money, and relieves you of the stress of driving in heavy traffic."

ENGINEER ARMINIUS MADRIDEJOS Vice President, Property Development Department Empire East



"It's a very good investmentit offers the unit owner big savings and value,

especially as it's close to transportation, dining and recreation. Little Baguio Terraces has access to major business districts, especially my workplace."





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JESPER SEVILLA ttle Baguio Terraces resident

Covent Garden

Older Sta. Mesa gets an upgrade through Covent Garden, a two-tower development that revitalizes the area through a contemporary design and modern conveniences. It offers the added convenience of being close to the LRT-2 V. Mapa Station.

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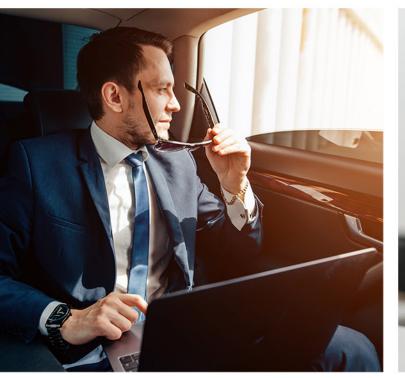
The Paddington Place

The Paddington Place is the crown jewel of city living in Mandaluyong. It is a four-tower address that serves as a status symbol, and offers a lifestyle that is designed for the favored few. It enjoys close proximity to the Ortigas CBD and other neighboring cities via the nearby MRT-3 in Shaw Boulevard.

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LOFICOMMUNITY Levalues paces

Every space has potential. Maximizing what is available in a home makes for quality living. This is what Empire East accomplishes through its loft developments.

EMPIRE EAST LAND HOLDINGS, INC. ANNUAL REPORT 2018 47

"Loft-type units build upon similar developments of the past. They blend well with busy city life, but at the same time, they have a feeling of belonging to a residential community. They are a good option for a homey place closer to work, school and commercial offerings that provide both essentials and enjoyment."



ARCHITECT CIELA ZAFRA Project Architect, Empire East

Through two-level, two-bedroom loft homes, Empire East makes an elevated standard of living a reality for more people.

Mr.

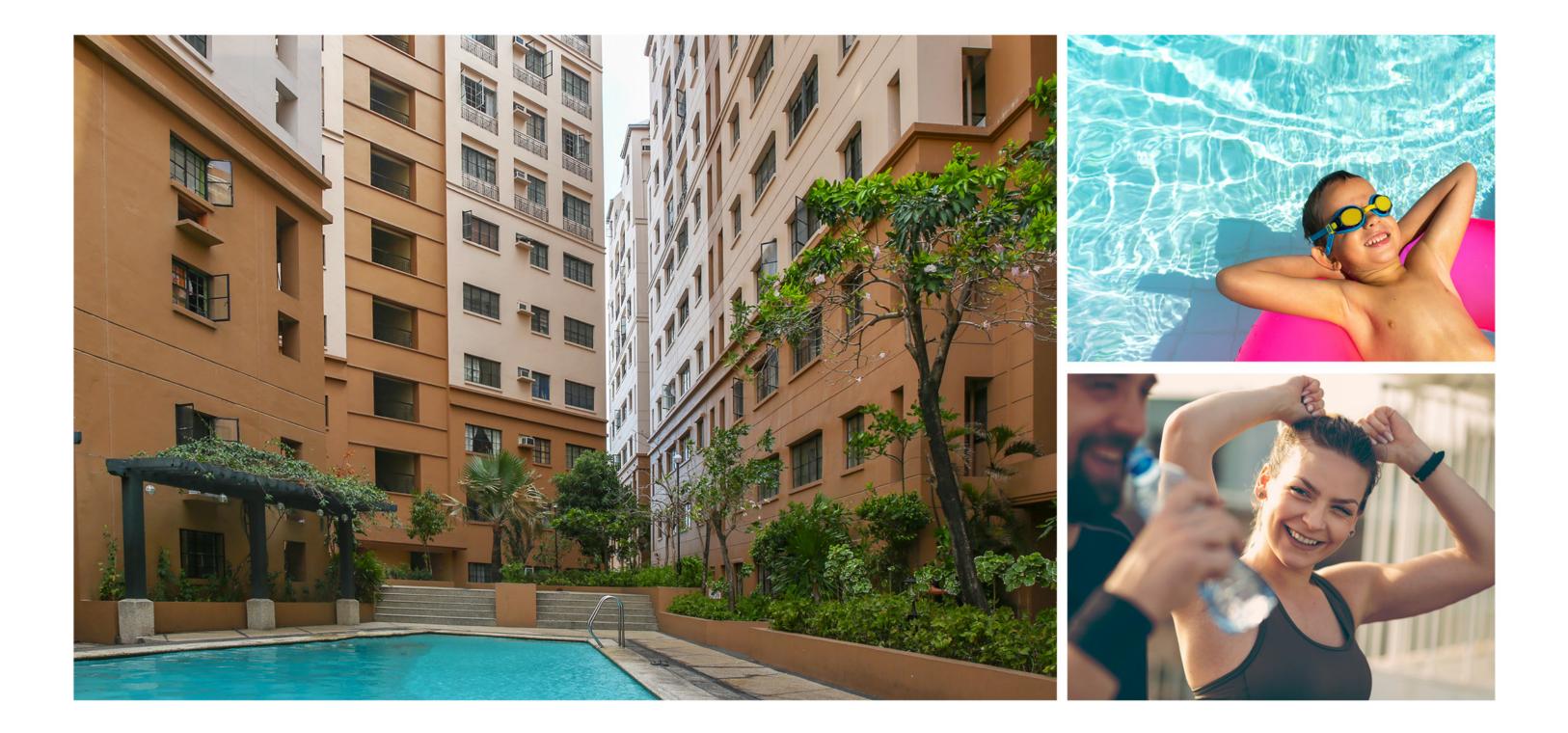




Empire East's first project that offered a "no down payment" plan for homeowners, the six-tower San Francisco Gardens offers a more upscale lifestyle at an affordable cost.



San Francisco Gardens





Xavier Hills is an urban haven that brings together life's essentials for the entire family. It is set close to Quezon City's top educational institutions,



Lavier Hills







"You not only have a bigger space for the family, but its location also brings you closer to the mall. You can easily commute with the available

asily commute with the available jeepneys and the trains nearby."



JESS-TONI BAGASOL Xavier Hills unit owner

Greenhills Garden Square

Greenhills Garden Square is a modern address that offers all manner of activity in vibrant Quezon City. The nine-tower development rises on a one-hectare piece of land, and is located along Col. Bonny Serrano Avenue.

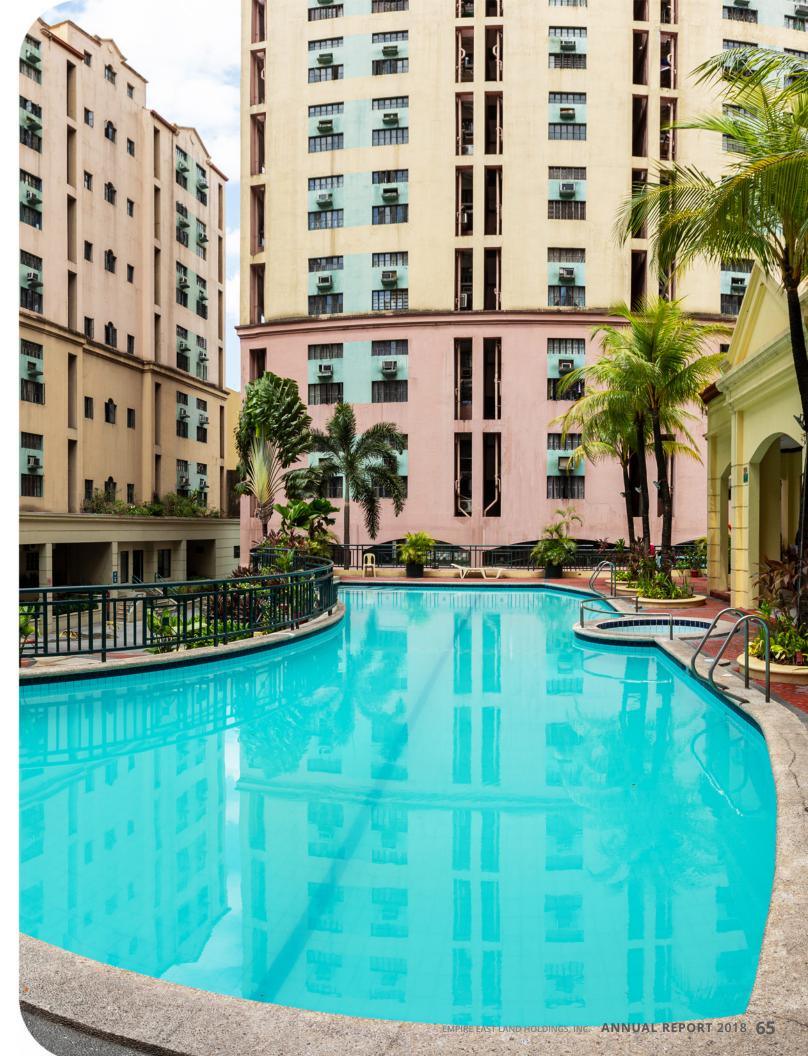


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Empire East expands the limits of everyday living with its micro-city concept, which puts much-needed conveniences and luxuries together in one community.

Curra lage on a smalley scale

EMPIRE EAST LAND HOLDINGS, INC. ANNUAL REPORT 2018 67

"Micro-cities are great examples of the live-work-play concept, as they offer work-life balance.

These developments also tend to be better-planned as there is better synergy between the infrastructures that provide a sense of security and community. A micro-city will definitely be marketable in the future, though it should evolve as people's needs change."

> ARCHITECT CARMELO T. CASAS President, CASAS+ARCHITECTS

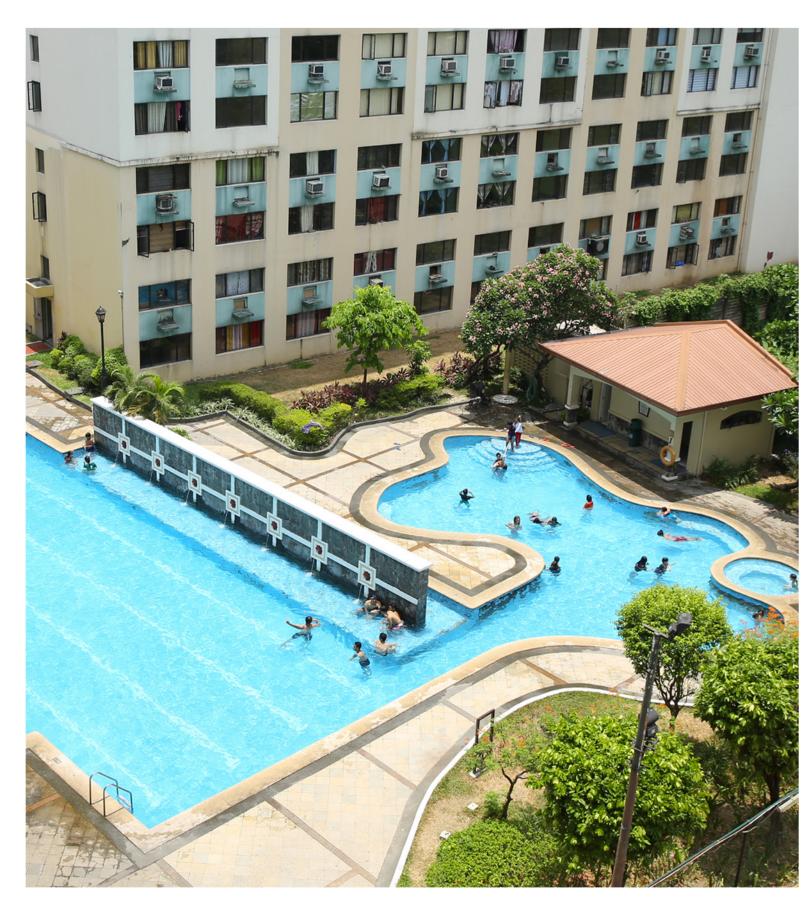




The lifestyle featured at Cambridge Village presents a microcosm of the city's best. However, there is nothing small about its lifestyle with its 37 towers, variety of units, and diversity of amenities.



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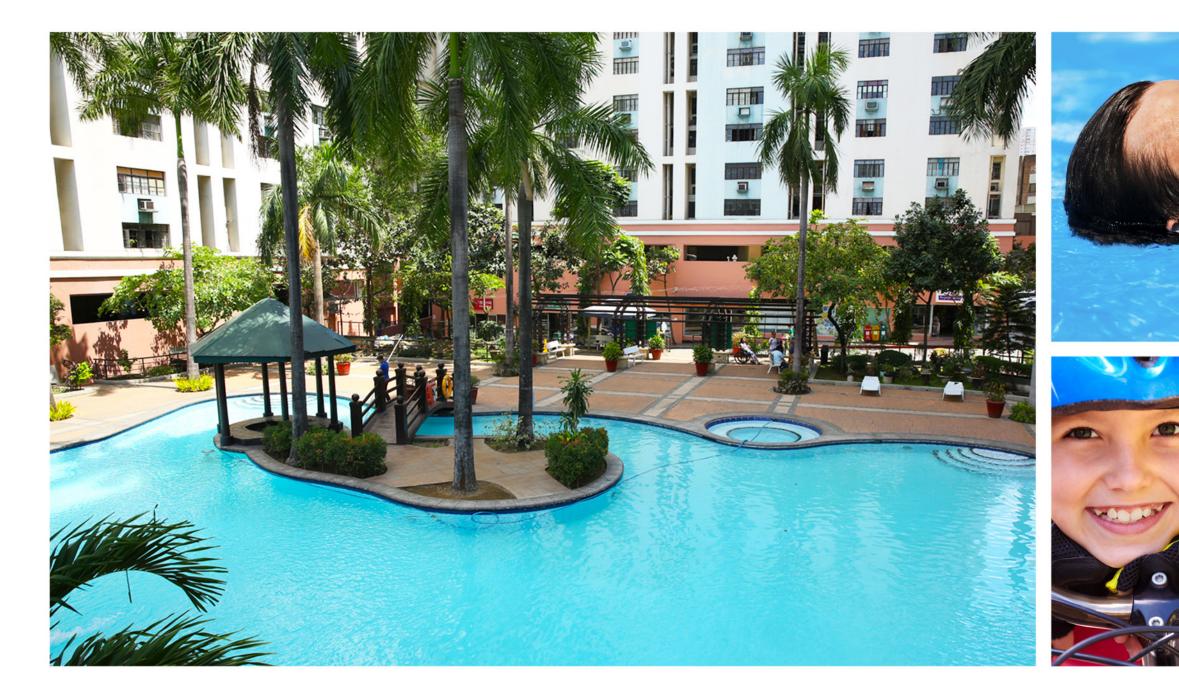








A community designed for the family, the 25-tower California Garden Square brings retail and commercial establishments right to the doorstep of residents.





"This is a good investment, since I purchased my unit last year for P60,000 per square meter. The current price is already at around P100,000 per square meter.



That's nearly double my investment in a very short amount of time."

ANDY DE MESA California Garden Square buyer



amenities make it feel like I live in a subdivision."

MELANIE NICOLAS California Garden Square resident

URBAN RESORT Even agus a vacation

Empire East makes home feel like paradise with its take on wellness and well-being within a condominium community.



"Filipinos always love a good weekend at the pool or by the beach. Having this kind of lifestyle would be an ideal living experience. **Urban resort developments allow developers** to consider the increasing demand for these resort-type amenities. You get to have two benefits in one purchase: a home, and a

community that fosters relaxation."

ARCHITECT SHAMCEY SUPSUP-LEE





This private escape from the city showcases a tranquil setting, lake-inspired pool and unique water features. It hosts six residential towers.



Kasara Urban Resort Residences







There is room to live and play at The Rochester, a setting surrounded by nature. The development's last three towers are in different stages of completion: 92.1 percent, 86 percent and 19.38 percent.

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The Rochester

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The Sonoma





allowing you to really relax while still being in a great

> **ENGINEER RONALD MAGSALANSAN Property Development Department Engineer Empire East**

development is that you live close to nature metropolitan location."





"Most of us dream of getting away from our busy lives and heading out to a resort, where its sights and amenities can soothe us and eliminate our stress. That's why I chose The Rochester as my first investment."



ARCEL ROQUE The Rochester resident



The first on-stilts development of Empire East, Mango Tree Residences is a relaxing green haven for residents. Its design highlights the preservation of old mango trees in the area, as well as a modern Asian aesthetic.



Mango Tree Residences

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LEGACY PROJECTS The projects that started it all

Empire East started strong with a vision, and delivered on it through its very first developments.



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A gated residential condominium community in San Juan, Little Baguio Gardens showcases serene comfort balanced with a strategic location for the city's movers and shakers.



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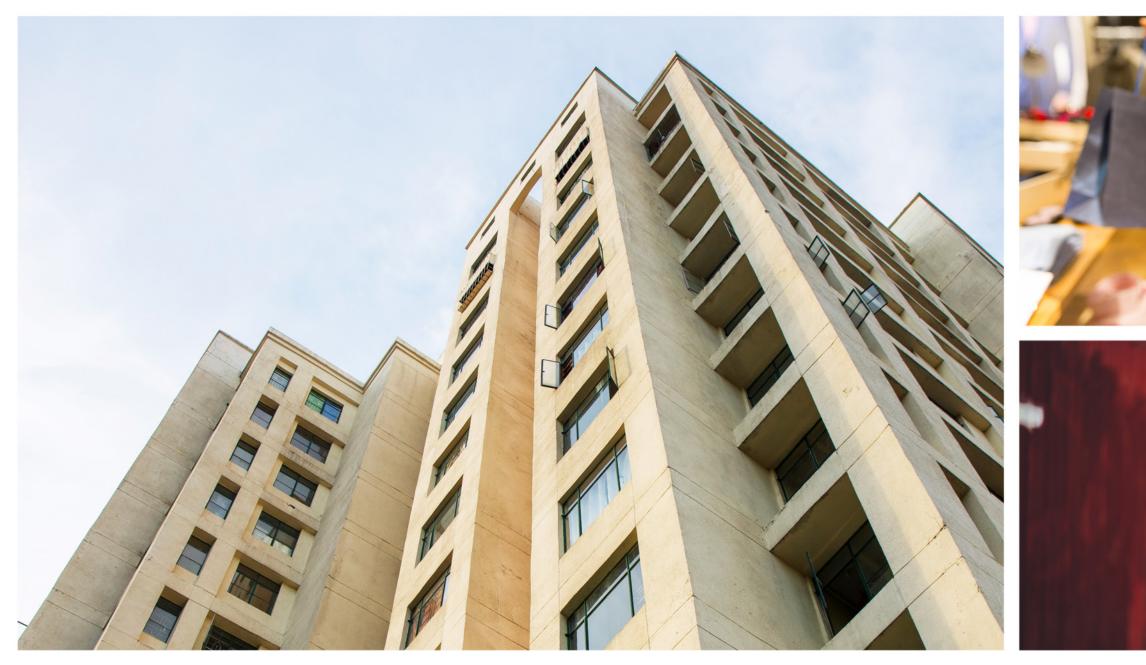




Gilmore Heights is a one-tower residential development located in New Manila, Quezon City, which focuses on quality and affordability. It brings together well-designed homes and retail attractions.



Gilmore Heights







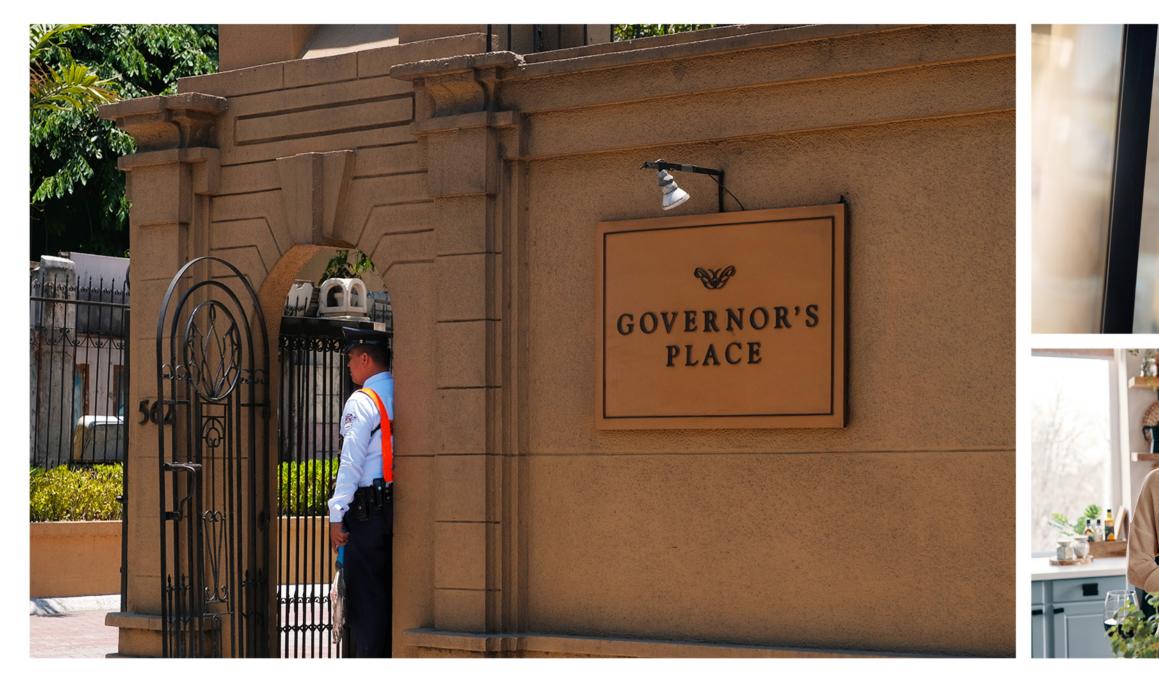


Governor's Place along Shaw Boulevard in Mandaluyong City has all the hallmarks of an Empire East development: a medium-rise design, a low-density setting, prime recreational amenities, and a location close to the action.

7



Governor's Place





EMPIRE EAST HIGHLAND CITY: The start of something new

For its 25th year in the industry, Empire East offers its largest and grandest development yet: **Empire East Highland City**.



EMPIRE EAS

A 24-hectare property set along Felix Avenue, located on the boundaries of Pasig City and Cainta, Rizal, Empire East Highland City is envisioned to be a luxurious uphill community, and the first-ever elevated city in the Philippines.

EMPIRE EAS

Among its features are Highland Park, an 8,000-square-meter elevated open park with sloping greenery, a 500-seat church, retail shops, outdoor activity areas and a mall under the Megaworld Lifestyle Malls brand.

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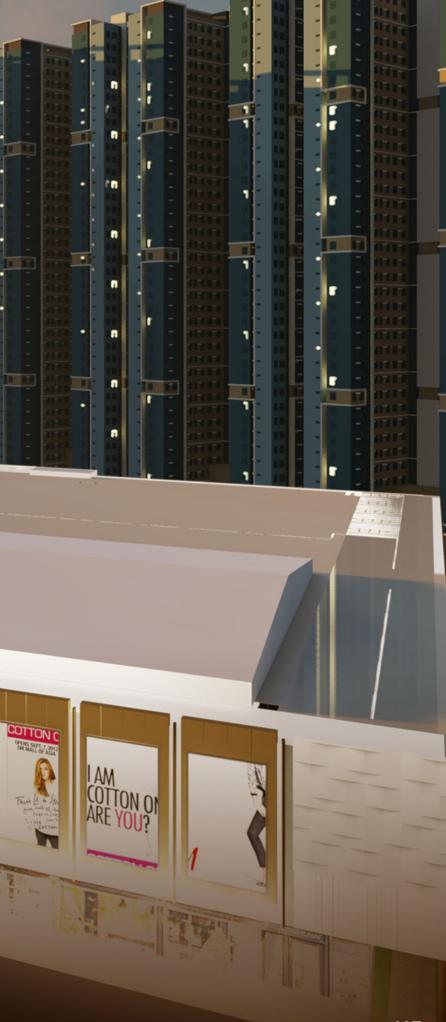
Also in the pipeline are 38 high-rise residential towers with an on-stilts design, as well as an exclusive membership club offering world-class amenities, sports facilities and a café lounge.

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HIGHLAND CITY



CORPORATE SOCIAL RESPONSIBILITY: Driven by purpose

Providing quality education is not limited to giving out scholarships and building classrooms. Making quality reading material accessible in an inspiring space empowers the youth to read, and motivates them to educate themselves further.





Empire East's employee-initiated project **Get READy** involved 300 of its employees and 200 salespeople in the construction of a library at New Little Baguio Elementary School in Santa Maria, Laguna. The space was populated by books, computers and shelves. With this particular effort, the company hopes to bring positive change, one book at a time.



EMPIRE EAS by the numbers

Empire East's storied history is filled with impressive achievements and milestones, expressed in these numbers.



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PROJECTS (AND COUNTING) Located in and outside Metro Manila



UPCOMING TOWNSHIP

Empire East Highland City, to rise in the Pasig-Cainta area, adds to Empire East's portfolio of townships, large-scale developments where people can live, work and play



MAJOR CENTRAL BUSINESS DISTRICTS NEARBY

Most residential developments of Empire East are within a 1- to 6-kilometer radius of any of the three CBDs: Makati City, Ortigas Center and Fort Bonifacio

FAMILIES

Empire East has served approximately 24,000 households. That translates to around 60,000 residents afforded a quality Filipino home.



