

## PH Largest REIT, RL Commercial REIT, declares cash dividends

RL Commercial REIT, Inc. (RCR), the country's largest Real Estate Investment Trust (REIT), declared its second cash dividend today, following its Board of Directors meeting this morning.

From its historic debut in the Philippine Stock Exchange (PSE) at an IPO price of Php6.45 per share, RCR has soared to a high of Php8.80 per share. At the end of trading yesterday, RCR closed at Php8.20 per share. Today, the RCR Board approved the declaration of cash dividends for the fourth quarter of 2021 in the amount of **Php0.092** per outstanding common share, bringing its total dividends to **Php0.154** per share. Based on the IPO price, this is equivalent to an annualized yield of **5.73%**, higher than RCR's dividend yield projection of 5.57% for 2021 according to its REIT plan.

The cash dividends will be payable on **28 February 2022** to stockholders on record as of **18 February 2022**. RCR's total dividend pay-out in 2021 is equivalent to 91.56% of its distributable income, higher than the minimum mandated level of 90%.

"Our declaration of quarterly dividends is a fulfillment of our commitment to investors based on our REIT plan. This dividend payout, which provides a higher yield than expected, affirms the strength of our portfolio. We are grateful for the continued support, trust and confidence of our shareholders," said RCR President and Chief Executive Officer Jericho Go.

RCR's portfolio consists of 14 high quality office buildings registered with the Philippine Economic Zone Authority. These assets are located in 9 key cities and Central Business Districts of Makati, BGC, Ortigas, Quezon City, Mandaluyong, Naga, Tarlac, Cebu, and Davao with a total gross leasable area (GLA) of 425,315 sqm. RCR has the widest geographical reach among listed REITs in the Philippines.

Despite the recent tightening of quarantine measures, RCR's 14 assets maintain high occupancy rates with a weighted average lease expiry (WALE) of 3.9 years as of end December 2021.

Robinsons Land Corporation, RCR's Sponsor, fully commits to grow the REIT portfolio with regular asset infusions. In December 2021, RCR released its three-year investment plan to the PSE and the Securities and Exchange Commission.

RCR continues to be a landmark offering and remains to be the Philippines' largest REIT in terms of market capitalization to-date. It boasts of a portfolio with the widest geographical coverage and the longest land lease tenure. For 2022, RCR projected a dividend yield of 5.96% based on its IPO price of Php6.45 per share.

### Forward-looking Statement

This document contains forward-looking statements and forward-looking information that are, by their nature, subject to significant risks and uncertainties. These forward-looking statements include, without limitation, statements relating to known and unknown risks; uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from expected future results; performance or achievements expressed or implied by forward-looking statements; our overall future business, financial condition, and results of operations, including, but not limited to financial position or cash flow; our goals for or estimates of future operational performance or results; and changes in the regulatory environment including, but not limited to, policies, decisions, and determinations of governmental or regulatory authorities. Although RCR has extensive experience and that the forward-looking statements may be reasonable, nothing herein the disclosure should be relied upon as a commitment as we cannot guarantee future events due to various risks and uncertainties.