



A ROBINSONS LAND COMPANY

07 November 2023

Philippine Stock Exchange, Inc.

To: **Ms. Alexandra D. Tom Wong**

Officer-in-Charge, Disclosure Department
6th Floor, PSE Tower, 28th St. corner 5th Avenue
Bonifacio Global City, Taguig City

Securities and Exchange Commission

To: **Hon. Vicente Graciano P. Felizmenio, Jr.**

Director, Market Regulation Department
PICC Complex, Roxas Boulevard, Pasay City

Re: RCR's 3Q 2023 Cash Dividends Declaration and Nine Months CY2023 Earnings Results

Dear Mesdames and Gentleman:

Please see attached press release on RL Commercial REIT, Inc.'s (RCR) 3Q 2023 Cash Dividends Declaration and 9M CY2023 Earnings Results.

Thank you.

A handwritten signature in black ink, appearing to read 'Ktan'.

KERWIN MAX S. TAN

Director and Treasurer
RL Commercial REIT, Inc.

RL Commercial REIT, Inc.

25F Robinsons Cyberscape Alpha, Sapphire Garnet Roads, Ortigas Center, Pasig City 1605

www.rlcommercialreit.com.ph

RCR continues streak – declares 8th consecutive quarterly dividend increase

Manila, Philippines (7 November 2023) - RL Commercial REIT, Inc. (RCR) Board has approved the declaration of its 3Q 2023 cash dividend amounting to PHP0.0979 per outstanding common share after posting PHP4.1 billion revenues for the first 9 months of CY 2023 (unaudited).

3Q 2023 CASH DIVIDENDS DECLARED

RCR continues its streak and is the only Philippine REIT to declare eight (8) consecutive increasing quarterly dividends. For the first 3 quarters of CY 2023, RCR has declared a total of PHP3.1 billion cash dividends, which is more than 90% of its distributable income (unaudited).

RCR Board has approved the declaration of its 3Q 2023 cash dividend amounting to PHP0.0979 per outstanding common share. Total dividends per share as of 3Q 2023 is PHP0.2934. Based on the PHP4.90 share price (closing as of Sep 29, 2023), the annualized dividend yield is approximately 7.98%

The cash dividends for the 3Q 2023 will be payable on 30 November 2023 to stockholders on record as of 21 November 2023. RCR's dividend policy is to distribute at least 90% of its distributable income, in compliance with the REIT Law.

STEADY PERFORMANCE

RCR generated PHP4.1 billion revenues for the first 9 months of the year, PHP152 Million or 4% higher than last year.

RCR maintained its strong financial position with Assets totaling to PHP59.0 billion, Shareholders' Equity of PHP56.6 billion, and remained debt-free.

"We continue to focus on our green building initiatives through LEED and EDGE certifications, as well as introducing building innovations to ensure the health, security, and convenience of our building occupiers. Collaborations with FarmTop for rooftop hydroponics, QUBE for smart lockers and GET COMET for e-shuttle services, have become added building amenities to further enhance customer experience. We are grateful that our efforts have been recognized by tenants and prospective clients who have renewed and leased spaces from our properties. This allowed us to maintain high occupancy levels compared to the industry's average." Said Jericho P. Go, President and CEO of RCR.

STRONG CORPORATE GOVERNANCE

RCR was recognized by Institute of Corporate Directors (ICD) as a top-performing publicly-listed company in the Philippines under the 2022 Asean Corporate Governance Scorecard (ACGS). The recognition was given last September 28, 2023. The recognition is a testament to RCR's commitment in ensuring a sound and strong corporate governance.

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For further information, please contact:

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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.

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