

COVER SHEET

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SEC Registration Number

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(F	o	r	m	e	r	l	y	:		R	O	B	I	N	S	O	N	S		R	E	A	L	T	Y		A	N	D							
M	A	N	A	G	E	M	E	N	T		C	O	R	P	O	R	A	T	I	O	N)															

(Company's Full Name)

2	5	F		R	O	B	I	N	S	O	N	S		C	Y	B	E	R	S	C	A	P	E		A	L	P	H	A	,								
S	A	P	P	H	I	R	E		A	N	D		G	A	R	N	E	T		R	O	A	D	S	,		B	R	G	Y	.							
S	A	N		A	N	T	O	N	I	O	,		P	A	S	I	G		C	I	T	Y																

(Business Address: No. Street City/Town/Province)

Atty. Juan Antonio M. Evangelista
Corporate Secretary

(Contact Person)

09988400935

(Company Telephone Number)

1

2

3

1

Month Day
(Fiscal Year)

1

7

-

C

(Form Type)

First Wednesday of May

Month Day
(Annual Meeting)

PSE Disclosure Form

Issuer of Securities under
SEC-BED Order No.125, Series of 1989; SEC-BED Order No.435, Series of 1989; SEC-BED Order No.523, Series of 1993; SEC-BED Order No.524 Series of 1993; SEC-BED Order No. 572, Series of 1995; SEC-BED Order No. 057, Series of 1997; and SEC-CFD Order No. 128, Series of 2006

(Secondary License Type,
If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel concerned

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File Number

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Document ID

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STAMPS

Remarks: Please use BLACK ink for scanning purposes.

RCREIT

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. **July 16, 2024**
(Date of Report)
2. SEC Identification No. **151309**
3. BIR TIN: **004-707-597-000**
4. **RL COMMERCIAL REIT, INC. (Formerly: ROBINSONS REALTY AND MANAGEMENT CORPORATION)**
(Exact name of issuer as specified in its charter)
5. **Metro Manila, Philippines**
(Province, country or other jurisdiction of incorporation)
6. (SEC Use Only)
Industry Classification Code:
7. **25F Robinsons Cyberscape Alpha, Sapphire and Garnet Roads, Brgy. San Antonio, Pasig City**
(Address of principal office)
- 1605**
(Postal Code)
8. **(632) 8397-1888**
(Issuer's Tel. No., including area code)
9. **NA**
(Former name or former address, if changed since last report)
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA:

Title of Each Class

Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding

Common

10,726,804,330

SEC FORM 17-C

RL COMMERCIAL REIT, INC.


11. Item 2- Acquisition or Disposition of Assets

Please see attached PSE Disclosure Form REIT-4 Acquisition or Disposition of Assets References filed by RL Commercial REIT, Inc. ("RCR") with Philippine Stock Exchange on July 16, 2024 with regard to RCR expands its portfolio through the infusion of thirteen (13) commercial assets from Robinsons Land Corporation via Property-for-Share Swap.

SIGNATURES

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.

RL Commercial REIT, Inc.


Atty. Juan Antonio M. Evangelista
Corporate Secretary

July 16, 2024

CERTIFICATION

I, Atty. Juan Antonio M. Evangelista, Corporate Secretary of RL Commercial REIT, Inc. (the "Corporation") with SEC registration number 151309 and with principal office address at 25F Robinsons Cyberscape Alpha, Sapphire and Garnet Roads, Ortigas Center, Pasig City, hereby state under oath that:

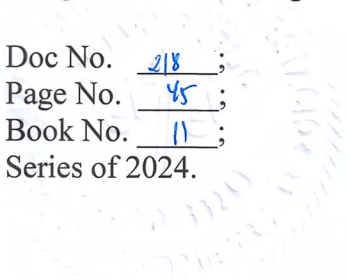
1. On behalf of the Corporation, I have caused the following to be prepared:
SEC Form 17-C – PSE Disclosure Form REIT 4 (Acquisition or Disposition of Asset);
2. I read and understood its contents which are true and correct of my own personal knowledge and/or based on true records;
3. The Corporation will comply with the requirements set forth in SEC Notice dated June 24, 2020 for the complete and official submission of reports and/or documents through electronic mail; and
4. I am fully aware that documents filed online which requires pre-evaluation and/or processing fee shall be considered complete and officially received only upon payment of a filing fee.

IN WITNESS WHEREOF, I have hereunto set my hands this JUL 16 2024 day of City of Pasig at the City of Pasig.

Juan Antonio M. Evangelista
ATTY. JUAN ANTONIO M. EVANGELISTA
Corporate Secretary

SUBSCRIBED AND SWORN to before me this JUL 16 2024 day of _____ at the City of Pasig affiant exhibiting to me his IBP Lifetime No. 12937.

Doc No. 218 ;
Page No. 45 ;
Book No. 11 ;
Series of 2024.



Natalie Joyce P. Estacio
ATTY. NATALIE JOYCE P. ESTACIO
Notary Public for Pasig, San Juan, and Pateros
Appointment No. 36 (2023-2024)
12F Robinsons Cyberscape Alpha Sapphire and
Garnet Roads, Ortigas, Pasig City
Roll of Attorneys No. 69249; May 31, 2017
IBP Lifetime Member Roll No. 016702, CALMANA Chapter
MCLE No. VII-0006762, August 27, 2021 - April 14, 2025
PTR No. 1651117; January 04, 2024; Pasig City

RL Commercial REIT, Inc.

RCR

PSE Disclosure Form REIT-4 - Acquisition or Disposition of Assets

*References: Rule 5 of the IRR of the REIT Act of 2009 and
Section 6 of the Amended PSE Listing Rules for REITS*

Subject of the Disclosure

RL Commercial REIT Inc. expands its portfolio through the infusion of thirteen (13) commercial assets from Robinsons Land Corporation via Property-for-Share Swap.

Background/Description of the Disclosure

On July 16, 2024, the third property-for-share swap transaction of RL Commercial REIT Inc. (“RCR”) with its Sponsor, Robinsons Land Corporation (“RLC”) has been consummated through the execution of a Deed of Assignment for the infusion of thirteen (13) commercial assets totaling to 347,329 square meters (“sqm”) of Gross Leasable Area (“GLA”) with a total appraised value of Thirty-Three Billion Nine Hundred Fifteen Million Nine Hundred Sixty Thousand Pesos (Php33,915,960,000.00) in exchange for Four Billion Nine Hundred Eighty Seven Million Six Hundred Forty One Thousand One Hundred Seventy Eight (4,987,641,178) primary common shares of RCR at a price of Php6.80 per share (“Transaction”).

The Transaction was approved by RCR’s Board of Directors on June 05, 2024 and its shareholders at the Special Shareholders Meeting held on July 15, 2024.

**Date of Approval by
Board of Directors**

June 05, 2024

Date

July 16, 2024

Details of the Acquisition or Disposition

Description of the Assets Involved

Properties Subject of Property-For-Share Swap:

1. Robinsons Luisita - 15,779.54 sqm of GLA located at Tarlac City, Tarlac;
2. Robinsons Sta. Rosa - 26,931.76 sqm of GLA located at Sta. Rosa City, Laguna;
3. Giga Tower - 53,398.15 sqm of GLA located at Bridgetowne, Quezon City;
4. Cybergate Davao - 10,841.09 sqm of GLA located at Davao City, Davao Del Sur;
5. Robinsons Imus - 37,376.22 sqm of GLA located at Imus City, Cavite;
6. Robinsons Los Baños - 5,317.39 sqm of GLA located at Los Baños City, Laguna;
7. Robinsons Lipa - 43,692.11 sqm of GLA located at Lipa City, Batangas;
8. Robinsons Cabanatuan - 15,811.00 sqm of GLA located at Cabanatuan City, Nueva Ecija
9. Cybergate Delta 2 - 15,404.63 sqm of GLA located at Davao City, Davao del Sur;
10. Robinsons Palawan - 26,752.57 sqm of GLA located at Puerto Princesa City, Palawan;
11. Robinsons Novaliches - 53,859.62 sqm of GLA located at Novaliches, Quezon City;
12. Robinsons Cainta -19,390.17 sqm of GLA located at Cainta, Rizal; and
13. Robinsons Ormoc - 22,774.56 sqm of GLA located at Ormoc City, Leyte.

The foregoing shall hereinafter called “Properties”.

Details of the Assets

Type (land, building, etc.)	Location	Size	Rights Acquired (Ownership/ Leasehold etc.)
Mall	Robinsons Luisita ,McArthur Highway, Brgy. San Miguel, Tarlac City	15,779.54 sqm	Ownership of Bldg.
Mall	Robinsons Sta. Rosa, Old Nat'l Hi-way, Brgy Tagapo, Sta. Rosa, Laguna	26,931.76 sqm	Ownership of Bldg.
Office	Giga Tower, Bridgetowne West, E. Rodriguez (C5) Avenue, Quezon City	53,398.15 sqm	Ownership of Bldg.
Mall	Cybergate Davao, J.P. Laurel Avenue, Davao City	10,841.09 sqm	Ownership of Bldg.
Mall	Robinsons Imus, Aguinaldo Highway, Tanzang Luma V., Imus, Cavite	37,376.22 sqm	Ownership of Bldg.
Mall	Robinsons Los Baños, Lopez Avenue, Batong Malaki, Los Baños, Laguna	5,317.39 sqm	Ownership of Bldg.
Mall	Robinsons Lipa, Mataas Na Lupa, Lipa City, Batangas	43,692.11 sqm	Ownership of Bldg.
Mall	Robinsons Cabanatuan, Km. 3, Maharlika Highway, Cabanatuan City	15,811.00 sqm	Ownership of Bldg.
Office	Cybergate Delta 2, JP. Laurel, Davao City	15,404.63 sqm	Ownership of Bldg.
Mall	Robinsons Palawan, National Highway, Brgy. San Miguel, Puerto Princesa City	26,752.57 sqm	Ownership of Bldg.
Mall	Robinsons Novaliches, Ortigas Avenue Extension, Sto. Domingo, Cainta, Rizal	53,859.62 sqm	Ownership of Bldg.
Mall	Robinsons Cainta, Ortigas Avenue Extension, Sto. Domingo, Cainta, Rizal	19,390.17 sqm	Ownership of Bldg.
Mall	Robinsons Ormoc, Cogon Combado, Ormoc, Leyte	22,774.56 sqm	Ownership of Bldg.

Terms and conditions of the transaction

Contract price, valuation and the methods used to value the assets
<p>The total transaction value of the Properties at Php33,915,960,000.00 is based on the independent property appraisal reports of Asian Appraisal Company, Inc. (“AACI”) while the third-party fairness opinion was issued by FTI Consulting Philippines, Inc. (“FTI”). It will be exchanged for 4,987,641,178 primary common shares at an exchange price of Php6.80 per share which is set at a premium over RCR’s 30-day Volume Weighted Average Price (VWAP) of as of June 4, 2024. The appraised value and the exchange price are within the values indicated in the fairness opinion issued by FTI.</p> <p>The Discounted Cashflows (“DCF”) Method was used by AACI as the primary method to estimate the fair value of the Properties. Under the DCF Method, the discount rate used is the weighted average cost of capital (“WACC”) using industry average and market risks as of valuation date. The Cost Approach was used by AACI as secondary method to cross-check the fair value of the Properties.</p> <p>FTI, on the other hand, valued the Properties using the DCF Method and Direct Capitalization Method and valued RCR using the DCF Method with the VWAP Method and Comparable Public Companies Method as secondary methods to cross-check the values.</p> <p>The Transaction will qualify as a tax-free exchange under Section 40(C)(2) of the Tax Code.</p>

Terms of payment

The Properties were infused to RCR via property-for-share swap. The property was valued at Php33,915,960,000.00 (subject to the confirmation of regulatory bodies of the transaction price), in exchange RLC received 4,987,641,178 primary common shares upon execution of the Deed of Assignment.

Conditions precedent to closing of the transaction, if any

The transaction will be subject to the approval of the Securities and Exchange (“SEC”) and the securing of the Certificate Authorizing Registration (“CAR”) with the Bureau of Internal Revenue (“BIR”). The Transaction will close upon the listing of the Shares with Philippine Stock Exchange (“PSE”).

Note that there is no increase in the Authorized Capital Stock of RCR and that the shares will come from unissued shares.

Any other salient terms

The Transaction will qualify as a tax-free exchange under Section 40(C)(2) of the Tax Code.

RCR will lease the land where the Properties are located.

Identity of the person(s) from whom the assets were acquired or to whom they were sold

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
Robinsons Land Corporation	The Sponsor; owns 50.05% of RCR prior the infusion of Properties. After the infusion, RLC shall own 65.90% of the enlarged total shares of RCR.

Discussion on the probable impact of the transaction on the business, financials and other aspects of the REIT

Revenues shall accrue to RCR starting on April 1, 2024, subject to the approval of pertinent regulatory bodies, resulting to higher distributable income for its shareholders. The Properties are expected to contribute further to RCR’s cashflows, increasing its dividends per share.

With this infusion, the portfolio size of RCR will be increased from approximately 480,479 sqm to approximately 827,808 sqm or a growth of 72%.

Other Relevant Information

The infusion has been executed via property-for-share swap.

The property appraisal was conducted by AACI accredited by both the SEC and PSE to perform property valuation. The fairness opinion was issued by FTI accredited by both the SEC and PSE to render a fairness opinion on the Transaction.