RCREIT
A ROBINSONS LAND COMPANY

21 April 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 1Q CY2023 Earnings Results and 1Q CY2023 Cash Dividends Declaration

Dear Mesdames and Gentleman:

Please see attached press release on RL Commercial REIT, Inc.'s (RCR) 1Q CY2023 Earnings Results and 1Q 2023 Cash Dividends Declaration.

Thank you.

KERWIN MAX S. TAN
Director and Treasurer
RL Commercial REIT, Inc.

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RL Commercial REIT, declares cash dividends higher than previous quarter

Manila, Philippines (21 April 2023) - RL Commercial REIT, Inc. (RCR), Philippines' largest REIT, continues to declare increasing cash dividends quarter on quarter. The company posted PHP1.37 billion revenues for the first quarter of the year, 11% higher versus the same period last year. This is driven by the infusion of Cybergate Bacolod and Cyberscape Gamma.

RCR maintained its strong financial position with Assets totaling to PHP58.86 billion, Shareholders' Equity of PHP56.50 billion, and remained debt-free.

"RCR continues to deliver good results which enabled us to provide increasing quarter on quarter cash dividends to our shareholders." said Jericho P. Go, President and CEO of RCR.

1Q 2023 CASH DIVIDENDS DECLARED

RCR Board has approved the declaration of its 1Q 2023 cash dividend amounting to PHP0.0977 per outstanding common share, 0.10% higher than 4Q 2022. Total cash dividends for the 1Q 2023 amounts to PHP1.05 billion which is 91% of its distributable income (unaudited).

The cash dividends for the 1Q 2023 will be payable on 31 May 2023 to stockholders of record as of 22 May 2023. RCR's dividend policy is to distribute at least 90% of its distributable income, in compliance with the REIT Law.

CONTINUED LEADERSHIP IN MARKET CAPITALIZATION

RCR remains to be the largest REIT in the Philippines with a market capitalization amounting to PHP62.22 billion and with the widest geographical reach being present in 10 key cities. As of 31 March 2023, RCR's closing price is PHP5.80 per share with 10,726,804,330 outstanding shares.

CONSTITUENCIES AND AWARDS

RCR is a constituent of *FTSE Russell* and *FTSE Global Equity Index Series (GEIS) Asia Pacific Index – Small Cap*. RCR has been awarded as *Best REIT (Philippines) by The Asset Country Awards 2021* and *Best Sustainable REIT (Philippines) by International Investor Awards 2022*.

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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.