



DMW's Building Leasing Space Rises 76% to 160,000sqms with the Completion of 8912 Asean Ave.

Paranaque City, Philippines, October 29, 2021 – D.M. Wenceslao & Associates, Inc.'s (DMW) building leasing space jumped 76% to 160,000sqms GLA following the completion of its largest office development yet, the 69,000sqm GLA 8912 Asean Ave.

Standing at 15-storeys, 8912 Asean Ave. is situated along Asean Avenue with convenient access to retail options at Ayala Mall Manila Bay just across the street and soon-to-be connected through an elevated walkway. Among its key features are 100% back-up power, Variable Refrigerant Flow (VRF) Air-conditioning, high allowances, and redundancies of utilities per square meter, double-glazed curtain wall, and space planning flexibility, which are expected to attract a wide-array of tenants including traditional corporate office and BPO tenants, among others.

“8912 Asean Ave. forms part of the expansion plan we laid out during our IPO. We remain committed to enhancing shareholder value through delivery of value-adding developments, which drive towards the execution of our masterplan for Aseana City,” said Mr. Delfin Angelo ‘Buds’ Wenceslao, Chief Executive Officer. “The completion of our largest office development to date is another milestone for our company and is testament to our execution capacity. We are excited to reach this stage where we now extract value from our recurring income developments; in addition to 8912 Asean Ave., we still have 2 commercial buildings scheduled for completion in the immediate future -- 58 Jupiter is expected to be completed this year while Parqal is scheduled for completion next year. Together, these two will add another 72,000sqms GLA to our building leasing space. The completion of these developments couldn't have been timed better, conveniently coinciding with the country's vaccination-driven recovery,” Mr. Wenceslao highlighted.



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ABOUT D.M. WENCESLAO & ASSOCIATES, INCORPORATED

DMW is an integrated property developer with expertise in land reclamation, construction, and real estate development. It is the master developer and primary owner of Aseana City, a development project with a total land area of 107.5 hectares located along the coastal waters of Manila Bay. Since 1965, DMW has reclaimed more than 2.4 million square meters of land, leased or developed 250,000 square meters of land and buildings, and completed over 140 construction and infrastructure projects including large, complex government developments throughout the Philippines. For further information, visit dmwai.com or contact iro@dmwai.com