



Wenceslao Family Consolidates DMW Shareholding Under Family Holding Company – WHC, Inc.

Paranaque City, Philippines, July 5, 2021 – The Wenceslao Family consolidated their D.M. Wenceslao & Associates, Inc. (DMW) shareholding under their Family Holding Company – WHC, Inc. (WHCI) -- through a block sale transaction of DMW Chairman Delfin J. Wenceslao, Jr.'s 578,798,847 shares to WHCI. The transaction was executed on July 1, 2021 at Php6.80 per share.

The transaction increased WHCI's ownership in DMW by 17.04% to 79.96%. WHCI is wholly-owned by the Wenceslao Family.

The transaction was conducted primarily for estate planning purposes and the aggregate ownership of the Wenceslao Family in DMW was not affected. Further, we note that the transaction will not result in dilution and will not affect DMW's public float.

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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