



## **D.M. Wenceslao & Associates, Inc. Completes a Land Sale in Aseana City**

**Paranaque City, Philippines, January 10, 2022** – Towards the end of December 2021, D.M. Wenceslao & Associates, Inc. (DMW) completed a 1,790 sqm land sale in Aseana City.

The 1,790sqm lot forms part of the land we allocated for future sales. Post-transaction, DMW will still have ~6,000 sqms of available land for sale. Note that the parcels of land allocated for future sales are non-core plots to DMW's own development plan. Land sales are made to parties with planned developments that will contribute to the overall growth and community of Aseana City.

The land sale further fortified our balance sheet, which as of the 3Q2021 (pre-land sale) was already at a net cash position of Php2.4 billion.

“Closing this land sale validates the merits of our approach to develop Aseana holistically; we ensure quality locators that each accrue value to the whole estate rather than just increase sheer density. We manage Aseana City based on global standards, with emphasis on the CBD's mixed-use masterplan, walkability, sustainability, and prime location,” said Mr. Delfin Angelo ‘Buds’ Wenceslao, Chief Executive Officer. “Such approach continued to attract locators, allowing asset prices in Aseana City to remain in a growth trajectory despite the COVID-19 pandemic,” 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](http://dmwai.com) or contact [iro@dmwai.com](mailto:iro@dmwai.com)