



DMW Declares Highest Cash Dividend Yet in Fifth Consecutive Year of Dividend Distribution Since IPO

Paranaque City, Philippines, March 16, 2023 – The Board of Directors of D.M. Wenceslao & Associates, Inc. (DMW) in a regular meeting held on March 15, 2023, declared cash dividends amounting to ₱0.07 per share or a total of ₱254,600,089.00, 23% higher than a year ago. The cash dividends will be payable on April 5, 2023 to all stockholders on record as of March 30, 2023.

This is the Company's fifth consecutive annual cash dividend since it publicly listed in June 2018 and its highest thus far. DMW's continuously growing earnings and robust financial standing enabled it to sustain cash dividend growth while simultaneously being in a hypergrowth stage.

"Since our IPO, we have notched a long list of milestones including, among others, the completion of 8912 Asean Ave, our largest office development yet; our successful diversification to Makati City with 58 Jupiter; the successful turnover of our fully sold Pixel Residences, the signing of major land-lease locators, and the substantial progress in the construction of our flagship commercial development Parqal and our second residential project MidPark Towers," said Mr. Delfin Angelo 'Buds' Wenceslao, Chief Executive Officer. "While executing on all these expansion initiatives, we simultaneously distributed consistent and growing annual cash dividends. This is a testament to the strength of our financial position, and it demonstrates our steadfast commitment to improving shareholder value," 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 over 300,000 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