



D.M. Wenceslao & Associates Declares Special Cash Dividend

Paranaque City, Philippines, February 15, 2019 — The Board of Directors of D.M. Wenceslao & Associates, Incorporated (PSE: DMW) declares a P120 million one-time special cash dividend or P0.035337 per share, payable on March 28, 2019 to shareholders of record on March 4, 2019.

Delfin Angelo “Buds” C. Wenceslao, chief executive officer, said, “We are pleased to be in a position to return capital to our shareholders. The successful settlement of our joint venture agreements combined with our growing operating cash flow, robust balance sheet and high-quality land bank afford us the financial and operational flexibility to achieve sustained long-term financial targets while also allowing us to provide shareholders with this special dividend. We will continue to evaluate our ability to grow our dividend payments taking into account various factors and economic conditions.”

Subject to certain requirements and a transition period of three years from the listing date, the Company’s dividend policy is a payout ratio of 30% of its audited consolidated net income for the previous calendar year.

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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 245,000 square meters of land and buildings, and completed over 100 construction and infrastructure projects including large, complex government developments throughout the Philippines.

For further information, visit dmwai.com or contact iro@dmwai.com