

Nissan Car Dealership Coming to Aseana City

Paranaque City, Philippines, October 7, 2019 — D.M. Wenceslao & Associates, Incorporated (PSE: DMW) through its 50%-owned joint venture, Bay Resources and Development Corporation (BRADCO), today announced that a Nissan car dealership is rising along BRADCO Avenue and within steps of Aseana Powerstation Building.

"We are excited to welcome Nissan to Aseana City and give its customers an opportunity to interact with the brand," said Delfin Angelo C. Wenceslao, DMW's chief executive officer. "Our goal is to help Nissan realize its strategy by making Aseana City's modern and lively environment, global infrastructure standards and strategic location a seamless part of their distribution network."

Under the terms of the agreement, the proposed development will be constructed on a 2,500-square meter (sq.m.) parcel of land and completed by 2021. The lease period is for 10 years with an option to extend the lease for five years.

"We carry out an interim land use strategy with respect to certain land areas not slated for development in the next five to 10 years. We intend to make such land available for lease for a variety of purposes. We believe such a strategy will help increase the brand awareness of Aseana City, and also add another income source to our group" added Wenceslao.

Other car dealerships within Aseana City include Ford, Honda and Subaru.

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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 140 construction and infrastructure projects including large, complex government developments throughout the Philippines. For further information, visit dmwai.com or contact iro@dmwai.com

ABOUT BAY RESOURCES AND DEVELOPMENT CORPORATION

In 1992, D.M. Wenceslao & Associates, Incorporated entered into a joint venture agreement with the Armed Forces of the Philippines Retirement and Separation Benefits System (AFPRSBS) to form BRADCO, with each of them owning 50% interest in the joint venture. BRADCO was established to acquire, develop and market real estate properties.