



## **D.M. Wenceslao & Associates Completes Land Sale in Aseana City for P935.85 million**

**Paranaque City, Philippines, October 25, 2019** — D.M. Wenceslao & Associates, Incorporated (PSE: DMW) announces the sale of a vacant lot consisting of 2,202 square meters (sq.m.) for P935.85 million, exclusive of value-added tax (VAT).

Julius Guevarra, vice president for corporate planning, said, “The rapid growth of land values in Aseana City is a testament to our key strength—that is the quality of our land bank. There was tremendous demand across the board from high net worth individuals to national property development players. It should be seen as no surprise due to the primeness of Aseana City as the one of the best locations for mixed-use developments and tourism-themed projects.”

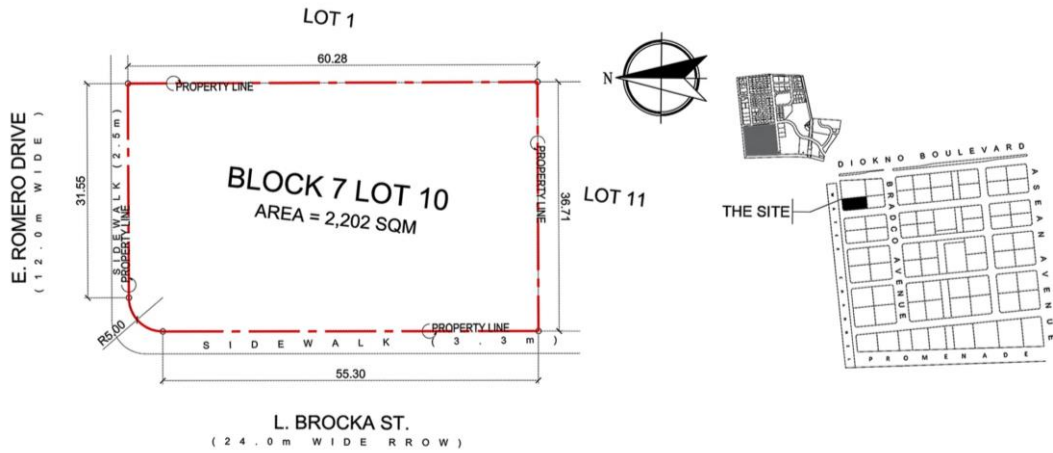
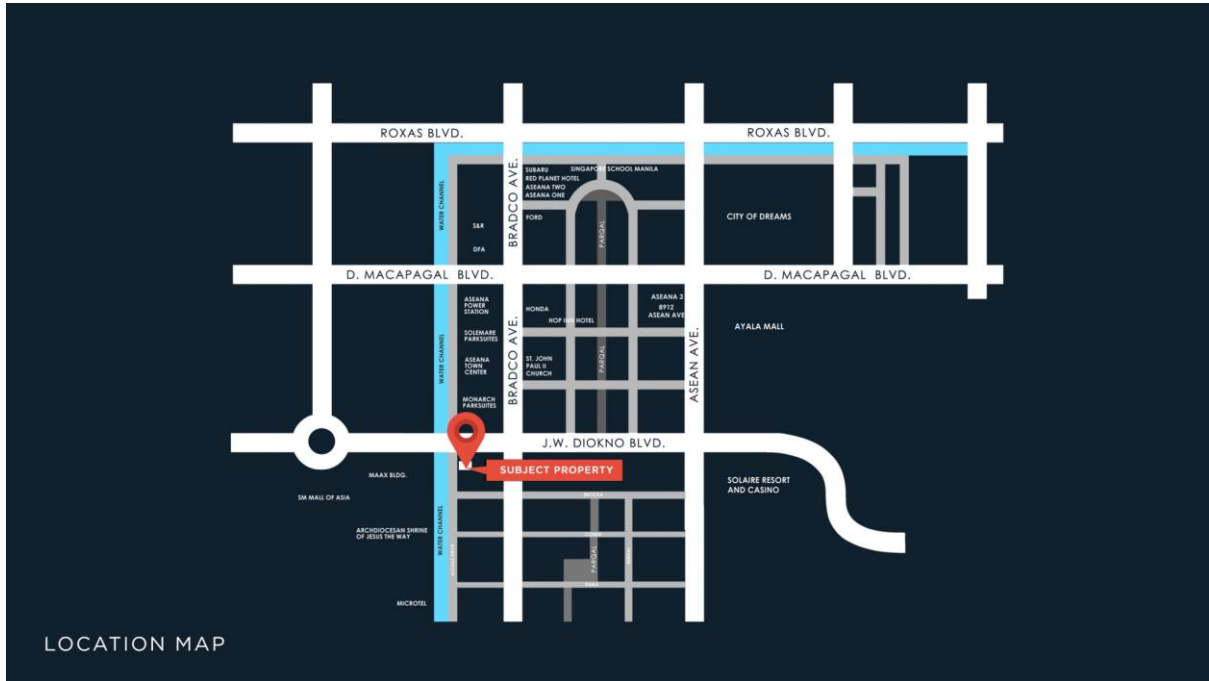
DMW is the owner and master developer of Aseana City, one of the largest contiguous mixed-use land banks in Metro Manila with 569,359 sq.m. land holdings.

“The land sale not only generates revenue for DMW but also complements and maximizes the potential of our real estate portfolio. It will add to the vitality of Aseana City and enable its balanced development,” added Guevara.

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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)



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