

SECURITIES AND EXCHANGE COMMISSION

REGISTRATION STATEMENT

SECURING & EXPANDING CAPITAL FOR
REAL ESTATE Non-Traditional SECURITIES
(SEC RENT)

1. SEC Registration Number 0000003571
2. Exact name of issuer as specified in its charter DAMOSA LAND, INC.
3. Principal Business Address including postal code Unit 1501, Damosa Diamond Tower, Damosa IT Park, JP Laurel Ave., Brgy. Angliongto Sr., Davao City 8000
4. Province, country of other jurisdiction of incorporation or organization Davao Del Sur, Philippines
5. BIR Tax Identification No. 000-074-418-00000
6. Industry Group: Real Estate
7. Official Email address: corporateaffairs@anflocor.com
8. Official company's website www.damosaland.com
9. Official Contact Number (082) 235-2155
10. Fiscal Year (Day and Month) 31 December

COMPUTATION OF FILING FEE

Title of each class of securities to be registered	Number of Securities to be registered	Proposed Maximum offering price per unit	Proposed maximum aggregate offering price	Amount of registration fee
STANDARD	94	₱50,000	₱4,700,000	₱5,200
DELUXE	4	75,000	300,000	
SUITE	2	100,000	200,000	
TOTAL	100		₱5,200,000	

Registration Statements filed pursuant to Section 12 of the Code shall be accompanied by a fee as follows:

Maximum aggregate price of zonal value of the Property	Amount of filing fee

Description	Exhibit No.
1. Certifications and/or Pre-evaluation from SEC Operating Departments	
a. OGA –approved pre-evaluation form in compliance with the Revised SRC Rule 68	-
b. CGFD – Certificate of Qualification of Independent Director and/or Website Template for PLCs	-
c. CRMD – Certificate of good standing and/or no dues collectible	1
d. EIPD – Certificate of no pending case filed or pending with the department against the Issuer and/or its directors and officers	1
e. OGC – Certificate of no pending case filed against the Issuer and/or its directors and officers	2
2. Publication of Notice re: Filing	3
3. Articles of Incorporation and By-laws	4
4. Subsidiaries of the Registrant (if any)	5
5. Instruments defining the rights of security holders (e.g. Certificate of Interest/Participation, Investment Contract)	6
6. Opinion re: Legality	7
7. Opinion re: Tax Matters	8
8. Audited Financial Statements/Audited Interim Financial Statements (Revised SRC Rule 68)	9
9. Consent of Experts and Independent Counsel	10
10. Notarized Curriculum Vitae and Latest Photographs of Officers and Members of the Board of Directors	11
11. Certificate of Qualification of Independent Director	12
12. Authorization re: Issuer's Bank Account	13
13. Manual on Corporate Governance	14
14. Board Resolution (a) approving the securities offering and authorizing the filing of Registration Statement; (b) approving the disclosure contained in the Registration Statement and Prospectus and assuming liability for the information contained therein	15
15. Secretary Certificate as to adoption by the Board of certain corporate governance principles	16
16. Authorization letter from the registrant designating a representative through whom all dealing with the Commission regarding the application is coursed	17
17. Material Contracts (not in the ordinary course of business)	18
18. Corporate Secretary Certification that all mandated government license, permit are secured and valid Certification that all mandated government permits/licenses are secured and valid, with a table containing the type of permit/license, issuing agency, Issuance date and Expiry date as Annex (or reference to the page of the Prospectus where such table of Permits and Licenses can be found). In case of permits which are still under application, the table shall indicate the name of the permit/license, the issuing agency, the date the application was filed, and the current status of the application. The Commission reserves the right to conduct post audit on this representation.	19

Description	Exhibit No.
19. Government Issued Permits and Licenses, Registration (National and Local) e.g. DHSUD, DENR and its attached bureaus/agencies among others	20
20. Articles of Incorporation and By-laws of Condominium Corporation	n/a
21. Profit Sharing Agreement(s) or Distribution Participation Interest	21
22. Approved Condominium/Dormitory/Resort Blue Print	22
23. Project Engineer Certification on Project Status & Completion (if applicable)	n/a
24. Certificate of no derogatory record and/or letter of no objection from DHSUD	23
25. Certificate of Registration and ID as RE Broker/Salesperson, Business Firm and Dealer issued by DHSUD (Certified True Copy) if applicable	24
26. Management Contract Agreement (Condotel/Condo dorm/Dormitel etc.)	18
27. Rental Pool Agreement	21
28. Sample of Transfer Certificate Title of the Unit/Certificate of Participation in the Rental Pool	6
29. Certification on material legal proceedings filed by and against the Issuer, its subsidiaries & affiliates. The Commission reserves the right to conduct post-audit on this representation.	25
30. Certification from parties involved in the preparation and submission of documents involving registration with the Commission were done and with the full knowledge and consent of the parties, i.e. Issuer, Counsel of the Issuer	26

A legal research fee of 1% of the filing fee paid for filings made pursuant to SRC Rule 8.1 shall also be paid at the time of the filing.

PART I - INFORMATION REQUIRED IN PROSPECTUS

1. Front of the Registration Statement and Outside Front Cover Page of Prospectus
2. Inside Front Cover and First Two or More Pages of Prospectus
3. Forward looking Statement
4. Definition of Terms
5. Executive Summary
6. Risk Factors
7. Business Information
8. Use of Proceeds
9. Summary of the Offer
10. Plan of Distribution
11. Capitalization
12. Outstanding Securities and Principal Shareholders
13. Board of Directors
14. Management
15. Financial Information
16. Information on Independent Accountant and Other Related Matters
17. Independent Auditors and Counsels
18. Other Material Factors

PART II - INFORMATION REQUIRED IN REGISTRATION STATEMENT BUT NOT REQUIRED IN PROSPECTUS

19. Other Expenses of Issuance and Distribution

Give the itemized statement of all expenses of the offering other than the discounts and commission (if applicable). If any of the securities are registered for sale by security holders, state how much of the expenses the security holders will pay. If the amount of any items are not known, give estimates but identify them as such.

20. Exhibits

The exhibits index shall list exhibits in the same order, as the exhibit table. Refer to Part VII (A) of Annex "C" on the description of each document listed below.

1. Furnish any other document the omission of which will render the foregoing material facts or any other part of the Registration Statement misleading.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, this registration statement is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of _____ on JUL 25 2025.

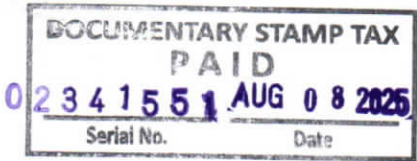
(Signed in counterparts)

<u>Ricardo Luis Mateo F. Lagdameo</u> Chief Executive Officer	<u>Maria Linda F. Lagdameo</u> Chairman of the Board
<u>Alfred E. Samson</u> Chief Financial Officer	<u>Maria Cristina F. Brias</u> Corporate Secretary

SUBSCRIBED AND SWORN to before me this AUG 08 2025 affiants exhibiting to me his/her _____ as follows:

Name	Type of Identification	I.D. Number	Date/Place of Issue
MARIA LINDA F. LAGDAMEO	TIN	100-596-209	

Page No. 54
Doc. No. 265
Book No. 4
Series of 1025



NOTARY PUBLIC
FE V. PDYOS
Notary Public for Davao City
Commission No. 2025-318-2026
Valid until December 31, 2026
Roll of Attorneys No. 60179
IBP O.R. No. 505673 • 01/13/2025
PTR O.R. No. 0817520D • 01/07/2025 • Davao City
16th Floor Damosa Diamond Tower,
Brgy. Alfonso Angliongto Sr., Davao City
MCLE Compliance No. VIII-0032157

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, this registration statement is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of _____ on AUG 08 2025.

(Signed in counterparts)



Ricardo Luis Mateo F. Lagdameo
President

Maria Linda F. Lagdameo
Chairman of the Board



Alfred E. Samson
Chief Financial Officer



Maria Cristina F. Brias
Corporate Secretary

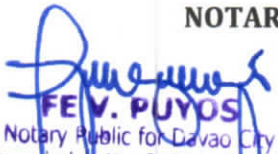
SUBSCRIBED AND SWORN to before me this AUG 12 2025 affiants exhibiting to me his/her _____ as follows:

Name	Type of Identification	I.D. Number	Date/Place of Issue
RICARDO LUIS MATEO F. LAGDAMEO	DRIVER'S LICENSE	N03-94-170 958	2023 / PHILIPPINES
MARIA CRISTINA F. BRIAS	TIN	100-596--065	PHILIPPINES
ALFRED E. SAMSON	PASSPORT	P498 7728B	2020 / PHILIPPINES

Page No. 68
Doc. No. 333
Book No. 4
Series of 2025

DOCUMENTARY STAMP TAX PAID
02341525 AUG 12 2025
Serial No. _____ Date _____

NOTARY PUBLIC


FEV. PUYOS
Notary Public for Davao City
Commission No. 2025-318-2026
Valid until December 31, 2026
Roll of Attorneys No. 60179
IBP O.R. No. 505673 • 01/13/2025
PTR O.R. No. 0817520D • 01/07/2025 • Davao City
16th Floor Damosa Diamond Tower,
Brgy. Alfonso Angliongte Sr., Davao City
MCLE Compliance No. VIII-0032157



DAMOSA LAND, INC.

(A corporation organized and existing under Philippine laws)

**Prospectus relating to the Offer and Sale of 100 Certificates of
Participation in Tryp by Wyndham Samal
At an Offer Price of ₱50,000 to ₱100,000 per Certificate of
Participation**

This Prospectus is dated as of August 8, 2025.

A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION, BUT HAS NOT YET BEEN DECLARED EFFECTIVE. NO OFFER TO BUY THE SECURITIES CAN BE ACCEPTED AND NO PART OF THE PURCHASE PRICE CAN BE RECEIVED UNTIL THE REGISTRATION STATEMENT HAS BECOME EFFECTIVE THEREBY, AND ANY SUCH OFFER MAY BE WITHDRAWN OR REVOKED, WITHOUT OBLIGATION OR COMMITMENT OF ANY KIND. AT ANY TIME PRIOR TO THE NOTICE OF ITS ACCEPTANCE AN INDICATION OF INTEREST IN RESPONSE THERETO INVOLVES NO OBLIGATION OR COMMITMENT OF ANY KIND. THIS PROSPECTUS SHALL NOT CONSTITUTE AN OFFER TO SELL OR BE CONSIDERED A SOLICITATION OF AN OFFER TO BUY.

DAMOSA LAND, INC.
Unit 1501, Damosa Diamond Tower
Damosa I.T. Park, J.P. Laurel Ave.
Brgy. Angliongto, Davao City
Philippines
Tel No. (082) 235-2000
www.damosaland.com

This Prospectus relates to the offer and sale to the public of **Certificates of Participation “Certificates”** in **TRYP by Wyndham Samal** by **Damosa Land, Inc.**, a corporation organized and existing under the laws of the Republic of the Philippines, the “Issuer” or the “Company” subject to the registration requirements of the Securities and Exchange Commission. The **Certificates** shall be sold at an offer price ranging from **₱50,000.00** to **₱100,000.00** (“Offer Price”) per **Certificate**, depending on the class of **Certificate**, or an aggregate Offer Price of up to **₱5,200,000.00**.

The **ONE HUNDRED certificates** forming part of the Offer corresponds to the total number of *condotel* units in **TRYP by Wyndham Samal**, a condominium project owned and developed by **Damosa Land, Inc.** On **January 24, 2024**, **PHINMA Microtel Hotels, Inc. (PMHI)** and the Company entered into a **Trademark License Agreement** wherein the parties confirmed the agreement between **PMHI** and Company whereby **the Company** undertook to develop, construct and market the condominium as a *condotel* to be called **TRYP by Wyndham Samal** and include as a condition for the sale of the units in the *condotel* the buyers’ obligation to contribute the use of their respective Units to the Project to be operated and managed through a management agreement with a third-party contractor.

In exchange for their participation in the Project and their contribution of their respective Units to the Project, and subject to certain conditions discussed in this Prospectus, the unit owners in the *condotel* (each a “**Unit Owner**”), to whom the **Certificates** shall be exclusively offered and sold, and who have satisfied the Eligibility Requirements as defined in this Prospectus, shall receive, in their capacity as holders of the **Certificates** (each a “**Certificate Holder**”) (i) a rental pool/profit share on the **Certificate** based on the Final Unit Owner’s Rental Pool Share (“**Final Share**”) as defined herein, and (ii) other annual usage privileges, subject to the terms and conditions hereinafter set forth in this Prospectus.

On **June 27, 2025**, the Board of Directors of the Company authorized the offer and sale of **one hundred (100) Certificates** at the following Offer Price:

Class	No. of Certificate Per Class	Offer Price per Certificate	Aggregate Offer Price Per Class
STANDARD	94	₱50,000	₱4,700,000
DELUXE	4	75,000	300,000
SUITE	2	100,000	200,000
Total			₱5,200,000

The stockholders of the Company approved the issuance of the said securities on June 27, 2025.

The total proceeds to be raised by the Issuer from the Offer will cover portion of costs to be incurred during initial commercial operations.

The **Certificates** are being offered for sale solely in the Philippines. The distribution of this Prospectus and offer and sale of the **Certificates** may, in certain jurisdictions, be restricted by law. The Company requires persons into whose possession this Prospectus comes, to inform themselves of the applicable legal requirements under the laws and regulations of the countries of their nationality, residence or domicile, and as to any relevant tax or foreign exchange control laws and regulations affecting them personally. This Prospectus does not constitute an offer of any securities or any offer to sell, or a solicitation of any offer to buy any securities of the Company in any jurisdiction, to or from any person whom it is unlawful to make such offer in such jurisdiction.

The information contained in this Prospectus relating to the Issuer and its operations has been supplied by the Issuer, unless otherwise stated herein. To the best of its knowledge and belief, the Issuer which has taken reasonable care to ensure that such is the case, confirms that, as of the date of this Prospectus, the information contained in this Prospectus relating to it and its operations is correct, and that there is no material misstatements or omission of facts which would make any statement in this Prospectus misleading in any material respect and that the Issuer hereby accepts full and sole responsibility for the accuracy of information contained in the Prospectus with respect to the same.

Each investor must comply with all laws applicable to it and must obtain the necessary consent, approvals or permission for its purchase, offer or sale under the laws and regulation in force to which it is subject.

The company is organized under the Philippine Law. The Company is authorized to distribute dividends out of its surplus profit, in cash, properties of the Company, shares of stock. Dividends paid in the form of cash

or property, are subject to approval of the Board of Directors of the Company. The Board may not declare dividends as determined by the Board, taking into consideration factors such as implementation of business plans, debt service requirements, operating expenses, budgets, funding of new investments and acquisitions and appropriate reserves and working capital.

Unless otherwise, indicated, all information in this Preliminary Prospectus is as of the date of this Preliminary Prospectus. Neither the delivery of this Preliminary Prospectus nor any sale made pursuant to this Preliminary Prospectus shall, under any circumstances, create implication that the information contained herein is correct as of any date subsequent to the date hereof or that there has been no change in the affairs of the Company since such date.

No person has been authorized to give any information or to make any representation not contained in this Preliminary Prospectus. If given or made, any such information or representation must not be relied upon as having been authorized by the Company. This Preliminary Prospectus does not constitute an offer or any securities, or any offer to sell or solicitation of any offer to buy any of the securities of the Company in any jurisdiction, to or from any person to whom it is unlawful to make such offer or solicitation in such jurisdiction.

Before making an investment decision, investor must rely on their own due diligence examination of the Company and the terms of the Offer including the risks involved.

The Issuer has included in this Statement all of its representation about this offering. If anyone gives you more or different information, you should ignore it. You should carefully review and rely only on the information in this Statement in making an investment decision. The Investors should be aware that risks and uncertainties might occur.

By:


RICARDO LUIS MATEO F. LAGDAMEO
President

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The discussion on taxation matters in this Prospectus reflects the Company’s current position based on its present understanding of applicable tax rules. While this represents our current stand, we are ensuring that the correct and most appropriate opinion is rendered. Accordingly, this portion remains subject to amendment should further review or developments warrant.	54
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FORWARD LOOKING STATEMENTS

This Prospectus contains forward-looking statements that are, by their nature, subject to significant risks and uncertainties. These forward-looking statements include, without limitation, statements relating to:

- known and unknown risks;
- uncertainties and other factors which may cause actual results, performance or achievements of the Issuer, to be materially different from any future results; and
- performance or achievements expressed or implied by forward-looking statements.

Such forward-looking statements are based on assumptions regarding the present and future business strategies and the environment in which the registrant will operate in the future. Important factors that could cause some or all of the assumptions not to occur or cause actual results, performance or achievements to differ materially from those in the forward-looking statements include, among other things:

- the ability of the registrant to successfully implement its strategies;
- the ability of the registrant to anticipate and respond to healthcare trends;
- the ability of the registrant to successfully manage its growth;
- the condition and changes in the Philippines, Asian or global economies;
- any future political instability in the Philippines, Asia or other regions;
- changes in interest rates, inflation rates and the value of the Peso against the U.S. Dollar and other currencies;
- changes in government regulations, including tax laws, or licensing requirements in the Philippines, Asia or other regions; and
- competition in the hospitality industries in the Philippines and globally.

Additional factors that could cause actual results, performance or achievements of registrant to differ materially include, but are not limited to, those disclosed under “Risk Factors” and elsewhere in this Prospectus.

These forward-looking statements speak only as of the date of this Prospectus. The registrant expressly disclaims any obligation or undertaking to release, publicly or otherwise, any updates or revisions to any forward-looking statement contained herein to reflect any change in the expectations of the registrant with regard thereto or any change in events, conditions, assumptions or circumstances on which any statement is based.

This Prospectus includes forward-looking statements, including statements regarding the expectations and projections of the Issuer for future operating performance and business prospects. The words “believe”, “expect”, “anticipate”, “estimate”, “project”, “may”, “plan”, “intend”, “will”, “shall”, “should”, “would” and similar words identify forward-looking statements. In addition, all statements other than statements of historical facts included in this Prospectus are forward-looking statements. Statements in this Prospectus as to the opinions, beliefs and intentions of the Issuer accurately reflect in all material respects the opinions, beliefs and intentions of the management of the registrant as to such matters at the date of this Prospectus, although the Issuer can give no assurance that such opinions or beliefs will prove to be correct or that such intentions will not change. This Prospectus discloses, under the section “Risk Factors” and elsewhere, important factors that could cause actual results to differ materially from the expectation of the Issuer. All subsequent written and oral forward-looking statements attributable to either the Issuer or persons acting on behalf of the Issuer are expressly qualified in their entirety by cautionary statements.

DEFINITION OF TERMS

As used in this Prospectus, the following terms shall have the meanings ascribed to them:

“BIR”	Bureau of Internal Revenue
“DOT”	Department of Tourism
“DHSUD”	Department of Human Settlements and Urban Development
“SEC”	Philippine Securities and Exchange Commission
Accommodation	Concerned with providing customers with a place to stay temporarily, where people book holidays or trips and require lodging.
Broker	A person engaged in the business of buying and selling securities for the accounts of others.
Capital Expenditure (CAPEX) Reserve	A fund set aside from operational revenues or contributions, typically 10–15% of hotel development cost, for future major repairs or renovations.
Condotel	Also known as a condo hotel, is a building which is legally a condominium, but which is operated as a hotel. Condo hotels offer short-term rentals and maintain a front desk, cleaning service and more, similar to hotel properties. In this prospectus this is referred to as the 6-storey TRYP by Wyndham Samal.
Condotel Units	The Unit to be contributed to the Condotel Project by the Unit Owner.
Certificate of Participation/Certificate	The document evidencing the participation of a Unit Owner in the Condotel Project.
Certificate Holder	A Unit Owner who has satisfied the Eligibility Requirements to hold the Certificate.
Condominium Certificate of Title / CCT	A legal document issued proving the ownership of a specific condotel unit including the owner’s proportional interest in common areas.
Condotel Revenues	The total of the revenue generated from the operations of the Condotel Units, net of charges imposed by payment facilities, and travel or booking agents, remittance charges, discounts on room rates and other similar cost.
Condominium Corporation	The condominium corporation to be established for the Condotel pursuant to the requirements of Republic Act No. 4726 or The Condominium Act, which shall eventually hold the title to the common areas and the land over which the Condotel is built.
Condotel Participation Agreement	The Condotel Participation Agreement between Damosa Land, Inc. and the unit owner. For avoidance of doubt, the Condotel Participation Agreement is the same as the Rental Pool Arrangement/Agreement as used in the Contract to Sell between DLI and the Buyer.
Common Areas	Areas within the condotel intended for collective use by unit owners and guests, such as lobbies, hallways, amenities, service rooms, and building systems, excluding saleable units.
CUSA (Common Use Service Area) Fee	This refers to the fee to cover proportionate share in the cost of maintaining, operating, and servicing the common areas and shared facilities of the leased space.
Developer	Damosa Land, Inc. is a domestic corporation engaged in the development of real estate projects, including the Condotel Project.
Dealer	Any person who buys and sells investments for his/her account in the ordinary course of business.

EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	A financial metric used to assess a company’s performance. It reflects earnings generated from core business operations, excluding effects of financing costs, tax expenses, and non-cash accounting items such as depreciation and amortization.
Eligibility Requirement	The following conditions to be satisfied by a Unit Owner to be eligible to hold the Certificates: <ul style="list-style-type: none">a. Full payment of the unit’s purchase price;b. Full payment of the other charges which includes the Offer Price amount; andc. Execution of a Condotel Participation Agreement between the unit owner and Damosa Land.
Expropriation	A legal process wherein the government acquires private property for public use, typically through the courts and with compensation to the owner.
Gross Operating Profit (GOP)	Hotel revenues less departmental expenses; a measure of operating efficiency before fixed costs, taxes, and interest.
Hospitality Industry	Refers to various businesses and services linked to leisure and customer satisfaction. It focuses on ideas of luxury, pleasure, enjoyment, and experiences.
Issuer	The originator, maker, obligator, or creator of the security.
Issuer Company	Damosa Land, Inc. is doing business as TRYP by Wyndham Samal, a domestic corporation primarily engaged in the business of operating and managing real estate projects and rendering hospitality-related services.
Investment Contract	Refers to an arrangement where the Participant contributes capital or property such as a condotel unit, to a common enterprise operated by DLI with the expectation of profit primarily derived from the efforts of DLI or its appointed manager. This falls under the definition of an investment contract as recognized by Philippine law and SEC regulations.
Key Management Personnel	Persons having authority and responsibility for planning, directing, and controlling the activities of the entity, directly or indirectly, including any directors (whether executive or otherwise) of the entry.
Management Agreement	A contract between the developer or unit owners and a third-party hotel operator for the management of day-to-day hotel operations.
MICE	Acronym for Meetings, Incentives, Conferences, and Exhibitions – a market segment in hospitality catering to corporate events and group travel.
Net Room Revenue	Gross room revenue less discounts, VAT, and other direct charges (e.g., OTA commissions), forming the basis for rental pool income.
Nominee	An individual authorized by a corporate unit owner to exercise the use rights or receive the economic benefits of the unit, as designated by board resolution.
Occupancy	The proportion of accommodations occupied or in use.
Occupancy Rate	Term used to indicate how much of a space is rented out compared to how much space is available.
Participation Fee	The amount equivalent to the Offer Price paid by an initial Unit Owner for a Certificate, which will be repaid to the Certificate Holders upon end of the Term of the Condotel Project.
PFRS 15	Philippine Financial Reporting Standard 15, governing revenue recognition. Real estate revenue is recognized over time or at a point in time depending on contractual terms.

PHINMA Hospitality	Refer to the duly appointed Management Company to be engaged by DLI to oversee the professional management operation and administration of the Condotel under the TRYP by Wyndham brand.
Pre-selling	The marketing and sale of condotel units prior to the completion or turnover of the project.
Project	TRYP by Wyndham Samal
Public Offering	An offer of securities to the general public, subject to SEC approval and disclosure requirements.
Registrant	The registrant of the Certificates of Participation, of which for this prospectus, will be Damosa Land, Inc.
Rental Expense	The final unit owner’s rental pool share and payable by the Issuer to Certificate Holders.
Rental Pool	The combined inventory of participating condotel units operated as a hotel. Unit owners share in the income generated by the rental pool.
Rental Pool Share	The fixed portion of net room revenue allocated for distribution to participating unit owners. In this case, 40% of net room revenue is reserved for owners.
Resort	A place that is a popular destination for vacations or recreation, or which is frequented for a particular purpose.
Return on Investment	The annual net earnings from the rental pool expressed as a percentage of the unit’s purchase price.
Securities	Shall include Investment contracts, certificates of interest or participation in a profit-sharing agreement.
Transfer Certificate of Title / TCT	Obtained from the Registry of Deeds of the city in which the property is at, this document proves that the ownership of the condominium has been transferred to the unit owner.
Turnover	The physical delivery of the finished condotel unit to the buyer. Participation in the rental pool begins after turnover and submission of required documents.
Unit Owner's Share	The proportion of the 40% net room revenue rental pool allocated to an individual owner, based on the relative size and participation of their unit.
Working Capital	The capital used for day-to-day hotel operations, including payroll, utilities, supplies, and other recurring costs. It ensures liquidity and service continuity.

EXECUTIVE SUMMARY

The following summary is qualified in its entirety by, and should be read in conjunction with, the more detailed information and audited financial statements, including notes thereto, found in the appendices of this Prospectus.

Prospective investors should read this entire Prospectus fully and carefully, including the section on “Risk Factors”. In case of any inconsistency between this summary and the more detailed information in this Prospectus, then the more detailed portions, as the case may be, shall at all times prevail.

Brief Background of the Issuer

Damosa Land, Inc. (“DLI”, “the Company”, “the Issuer”) is the premier real estate arm of the Anflo Group of Companies, a respected Mindanao-based conglomerate. Since its founding in 2004, DLI has transformed underutilized land into thriving commercial landmarks, beginning with the iconic Damosa District in Davao City. With a keen eye for opportunity and sustainable value creation, DLI led the growth of Lanang, Davao City through pioneering developments such as the region’s first PEZA-registered IT park. Its strategically located projects like McPod in Matina, Davao City and Valley High in General Santos City continue to draw businesses and drive regional commerce—solidifying DLI’s role as a first mover and growth enabler in Southern Mindanao.

Between the late 2000’s and early 2010’s, Mindanao’s economic activities have been growing in a rapid pace. Improved connectivity through land, air, and seas brought people to discover the richness of the region. Between 2007 and 2015, tourist arrivals in Regions XI and XII posted a robust compound annual growth rate (CAGR) of approximately 12.78%, reflecting the regions’ rising prominence as destinations for both leisure and business travel. Recognizing this upward trend, Damosa Land identified a strategic opportunity to invest in hospitality projects that cater to the growing demand driven by increased tourism and trade activities. This move aligns with the company’s commitment to support regional development while capitalizing on high-growth sectors in Mindanao. The Company partnered with one of the leading conglomerates in the country, PHINMA Group, to develop and operate two globally-acclaimed brand of business hotels in Davao City and General Santos City, now known as Microtel by Wyndham Davao and Microtel by Wyndham Gensan. Stemming from years of top-notch hospitality experience in operating its affiliate – Pearl Farm Beach Resort in Samal Island – the Anflo Group has yet again proven itself in providing quality hospitality projects through the years of success in both Microtel Davao and Microtel Gensan.

Backed by a portfolio of award-winning residential, commercial, and industrial projects, DLI delivers not only well-designed spaces but also long-term investment value. From Damosa Fairlane to the transformative Seawind condominium and the highly successful Anflo Industrial Estate, the company has consistently responded to market demand with innovation and foresight. Its introduction of globally-known flexible workspaces and the development of the green-certified Damosa Diamond Tower reflect a forward-looking approach that positions DLI as a trailblazer in Mindanao’s evolving property sector.

The company’s expansion into integrated lifestyle and agri-tourism communities, including Agriya and Bridgeport in Samal, showcases its master planning expertise and ability to unlock value in emerging areas. Even during the pandemic, DLI displayed resilience—pressing forward with high-quality developments while safeguarding its workforce. Its 20th anniversary milestone in 2024 marked the launch of Davao’s first agri-residence, Kahi Estates, and Agriya Gardens—projects that reinforce DLI’s commitment to sustainability and innovation. To date, DLI’s development portfolio generates revenue primarily from residential projects, which account for seventy percent (70%) of its total revenue, while the remaining thirty percent (30%) comes from commercial and industrial projects. It has delivered over 700,000 sqm of leasable space with 281 tenants and more than 1,600 homes, supporting over 11,000 jobs and earning the trust of eleven (11) global locators across all projects and local investors alike. Following this milestone-driven growth, the Business Information section of this Prospectus provides a detailed description of each development in DLI’s portfolio. These narratives outline each project’s intent, design philosophy, sustainability features, and notable recognitions. Each project reflects the Company’s vision and execution capabilities, offering prospective investors a well-rounded view of the distinct identity and value proposition of every DLI project.

Complementing this robust development portfolio is the consistent capital appreciation of DLI’s residential projects. From pioneering subdivisions to condominiums and master-planned communities, DLI’s developments have demonstrated steady growth in market value, affirming the long-term investment potential of its offerings. This appreciation reflects the Company’s strategic site selection, thoughtful project execution, and deep understanding of local market dynamics. The growth in these values, comprising launch prices, 2024 market valuations, and corresponding CAGR, as detailed in the Business Information section, underscores DLI’s proven ability to deliver developments that provide not only lifestyle and functional benefits but also sustained financial gains for its investors over time.

Building on this strong financial and operational foundation, DLI has also been consistently awarded and recognized by different award-giving bodies in the industry and recipient of multiple project-level distinctions, Damosa Land presents a compelling investment opportunity. With a strong pipeline, the introduction of a new project named **TRYP by Wyndham Samal** and other high-end residential enclaves, DLI is poised for continued expansion in high-growth areas. Its unmatched track record, award-winning designs, and strategic vision make it an ideal partner for investors looking to capitalize on Mindanao’s rising economic momentum.

Risk of Investing

Potential buyers of the Certificates of Participation should also consider the following risks when investing in the Offer.

- Risks that are related to the Issuer’s business and hospitality industry; and
- Risks that are related to Offer and the Certificate of Participation.

Kindly refer to the section below entitled “Risk Factors” for a detailed discussion of each risk, which is not intended to be an exhaustive enumeration of all related risks, but must be considered in connection with the purchase of the Offer.

RISK FACTORS

General Risk Warning

An investor should seek professional advice if he or she is uncertain of or has not understood any aspect of the securities to invest in or the nature of risks involved in buying securities.

An investor deals in an investment which may carry a different level of risk.

The following is a summarizes all risks associated with the Issuer and/or this Offering. Investors are advised to thoroughly evaluate these risks before proceeding with an investment in this offer.

Investing in this condotel unit involves a number of risks. The value of the investment can fluctuate, and investors may experience movements in their returns. These risks include reliance on offering proceeds, market competition, pre-selling dependency, and potential construction delays. Political shifts, infrastructure timelines, and external factors such as tourism demand and sector competition may also affect performance. Additionally, regulatory changes and zoning developments could impact operations or long-term property value. While these risks exist, the Issuer mitigates them through phased planning, strong regional expertise, reputable partnership and sound management practices

Company-Related Risks

As with any business undertaking, the Issuer is exposed to specific risks related to its operations, strategic focus, and organizational structure. These company-related risks may influence the Project’s development timeline, financial performance, and investor returns. The following are key risks identified by the Company, along with corresponding mitigants that have been put in place to manage and address these concerns.

Market competition

There are more local and national developers looking to expand in the region where the Issuer is operating and expanding, especially within the development zone. This may have an adverse effect on the Issuer’s business. The Issuer mitigates this risk by leveraging its position as Mindanao’s leading real estate developer, with deep local market knowledge, a solid reputation, and established relationships across the region. Its proven track record, regional presence and understanding of evolving consumer preferences allow it to respond more effectively to market dynamics and maintain a strong competitive edge.

Construction capability

There is potential for delays, quality issues, or budget overruns due to limited resources or experience in this type of development. External factors such as labor shortages, material price increases and contractor performance may also impact Project delivery and operational timelines. In order to address this risk, the Issuer is engaging experienced contractors and consultants and maintaining a dedicated project management team. It also leverages on its strong regional track record and internal technical capabilities to manage construction efficiently and uphold quality and schedule commitments.

Developer reputation and management quality

Being a Mindanao-based developer, the Issuer may not have the same level of national visibility, institutional scrutiny or public familiarity as larger real estate firms. This relative lack of exposure may present concerns among prospective investors regarding the Issuer’s track record, transparency, and long-

term reliability. Perceived uncertainty around governance standards and project execution capabilities, these perceptions if not addressed may affect market acceptance of the offering. Being recognized as one of the most established and reputable homegrown real estate developer in Mindanao, the Issuer has a consistent track record in delivering residential, commercial, and mixed-use developments. It upholds sound corporate governance practices, maintains compliance with relevant regulatory standards and has demonstrated operational transparency in its past projects. The Issuer is also led by a seasoned management team with expertise in real estate development, finance and hospitality, and is committed to applying institutional-level standards to project planning, and reporting.

Reliance on pre-selling

The Issuer may rely heavily on pre-selling units to fund early construction stages. In particular, the success of pre-selling efforts is subject to market demand, buyer sentiment, and broader economic conditions. Any deterioration in consumer confidence, rising interest rates, or unexpected financial challenges faced by buyers such as job losses, inflation or overseas remittance issues, may negatively affect sales velocity and collection efficiency. Delays or shortfalls in pre-selling revenue could disrupt the Project's construction timeline and overall financial performance. To mitigate this risk, the Issuer adopts a phased development and sales strategy, aligning construction progress with sales performance to better manage capital flow. It also implements stringent buyer qualification and stringent credit assessment processes to ensure reliable collections. Furthermore, as an established Mindanao real estate developer, the Issuer maintains a solid pre-selling track record, supported by active marketing efforts and strategic pricing.

Involvement of several third-party contractors

Independent contractors are employed to deliver the products of the Issuer. Their output might not meet the Issuer's standard, therefore possibly delaying the operations of the Condotel. In order to mitigate such risks, the Issuer implements a stringent contractor selection and evaluation process, prioritizing partners with proven track records in hospitality and mixed-use developments. Detailed performance-based contracts, regular quality audits, and on-site supervision are enforced to ensure compliance with Project standards and timelines.

Best-effort offering

The Issuer is offering these securities on a "best-effort" basis. As these are not equity securities, there is no requirement to engage an underwriter, placement agent, or similar intermediary to sell the securities. The Issuer will manage the sale directly. Each security is inseparably linked to the ownership of a specific real estate unit, and vice versa. Hence, regardless of the pace of sales, the underlying unit retains its intrinsic potential for capital appreciation over time. The Project's thoughtful design, strategic location, and strong market demand position it as a high-value asset that offers both stable income potential and sustained value growth for investors.

Geographic and Political Risks

The Project's location and the broader regulatory environment expose the Issuer to certain geographic and political risks. These may include changes in local governance, land use policies, infrastructure development, and national or regional political stability. Such factors could influence the Project implementation, investor confidence, and long-term property value. The risks identified below highlight potential challenges related to the Projects operating environment.

Political instability

Changes in Local Government Units (LGUs) or national government may affect different development and tax policies. The developer ensures alignment with long-term government development and tourism plans to minimize exposure to political shifts. Active engagement with key government stakeholders and legal advisors helps monitor policy changes and ensure continued compliance.

Infrastructure limitations

As of the issuance date of these contracts/certificates, the influx of tourism which will directly affect the performance of the condotel is reliant on the completion of one major infrastructure project, the Samal Island – Davao City Connector (SIDC) bridge. Delay of completion may affect the initial operations of this development. Furthermore, the nearest international airport, Davao International Airport (DIA), is also due for renovation to significantly improve the economy and tourism in the region. To manage this risk, the Issuer has strategically positioned the condotel in a location that already benefits from existing transport access, including regular ferry services and proximity to established entry points. The development timeline has also been structured to align with projected infrastructure completions.

Market-Related Risks

The Issuer’s performance is subject to external market conditions that are beyond its control. These include broader economic trends, industry-specific dynamics, and regional developments that may affect demand, pricing, and overall Project viability. Investors should be aware of the following market-related risks that could impact the success of the offering and the long-term performance of the development.

Fluctuation in Davao City and Island Garden City of Samal (IGACOS)’s Tourism and Hospitality.

The revenue generated by the condotel directly depends on the demand for accommodation in IGACOS (interchangeably called Samal Island), which is primarily driven by tourism and business/leisure travel. This sector is inherently susceptible to external factors including, but not limited to, economic downturns (local, national, and global), public health crises, imposition of travel restrictions, geopolitical instability, and changes in government travel advisories. A change in tourist arrival or business travel to Davao City and IGACOS for any reason could result in higher or lower occupancy rates and consequently increase or reduced room rental income for unit owners. To mitigate the impact of fluctuations in the tourism and hospitality industry, the Issuer will implement several strategies. These include diversifying the target market, including domestic and international tourists, implementing dynamic pricing strategies, and offering a range of amenities and services catering to the different traveler's needs. Moreover, significant infrastructure developments are expected to bolster regional tourism in the near future. These includes the ongoing renovation and capacity expansion of the DIA, which aims to improve international connectivity and tourist handling, as well as the enhance accessibility of the SIDC bridge, which will enhance accessibility to IGACOS and reduce travel time. These improvements are expected to support a steady influx of visitors and stimulate long-term tourism growth.

Increased Competition in the Accommodation Sector.

The accommodation sector in IGACOS is competitive and subject to change. The entry of new hotels (both local and international) could increase the supply of accommodation options. The increased competition may alter the occupancy level, increase potential, and increase the overall return on investment for condotel unit owners. Factors such as aggressive pricing strategies by competitors, the introduction of new or superior amenities by competitors, and shifts in travel preferences towards alternative accommodation could further intensify this risk. The Issuer mitigates this risk through its proven track record in the hospitality industry, operating two hotels in Davao City and General Santos City. The Issuer is also affiliated with Anflo Resort Development Corp which manages the first five-star hotel in IGACOS, Pearl Farm Beach Resort, that has been operating for almost three decades. This affiliation provides access to established best practices in luxury hotel management and a reputation for delivering high-quality guest experiences, which contributes to the condotels' competitive advantage.

Legal and Regulatory Risks

The Issuer is subject to various laws, regulations, and government policies governing real estate, hospitality, taxation, and investment. Changes in these legal frameworks or delays in securing required permits and approvals may affect Project timelines, operational compliance, or profitability. The following risks outline potential legal and regulatory challenges that could impact the Issuer’s business and the offering.

Changes in Local Zoning and Land Use Regulations

Although the condotel is being developed in accordance with the current zoning ordinances and land use regulations, there remains a risk that future changes enacted by the local government authorities may impact the surrounding area. While such changes may not directly affect the day-to-day operations or legality of the existing condotel structure, they can influence neighboring land uses, permissible building types, density restrictions, traffic flow, and infrastructure development. These changes could either enhance or diminish the overall desirability of the location, thereby affecting the long-term appreciation, daily rate, and resale value of units within the development. To reduce this risk, the Issuers Project is located within a designated commercial district that has already been zoned and form part of a long-term urban development plan. The Issuer has conducted comprehensive due diligence in coordination with the urban planning consultants to assess the long-term zoning stability and strategic development plans of the local government unit. Additionally, the Issuer will also remain proactive in participating in community consultations and local planning discussions to advocate for zoning and land use policies that support the continued growth and appeal of the area.

Regulatory Risks in the Hospitality Sector

The condotel will operate within the hospitality sector, which is subject to various laws, rules and regulations imposed by national and local government authorities. These may include requirements relating to business permits, safety and sanitation standards, health protocols, labor laws, fire and building codes and tourism-related licensing. Changes in these regulations or in the interpretation or enforcement of existing rules could result in increased operating costs and the need for additional capital expenditure to meet new standards. To further mitigate the regulatory risks, the condotel will be operated by a professional hospitality management company with extensive experience navigating regulatory environments across multiple jurisdictions. The operator will bring established protocols, internal legal

compliance frameworks, and strong relationships with relevant regulatory agencies. By leveraging the expertise of a seasoned operator, the condotel benefits from built-in systems that anticipate and adapt to changes in regulatory requirements efficiently.

BUSINESS INFORMATION

THE REGISTRANT

Damosa Land, Inc.

Damosa Land, Inc. (“DLI”) is the real estate and property development arm of the Anflo Group of Companies, a homegrown conglomerate in Mindanao. Incorporated as a real estate developer on October 7, 2004, the company spun from Anflo Group’s automotive company, the Davao Motor Sales (DAMOSA) that started with dealership and distribution of Ford vehicles in the region in the 1940s. As the market evolved and land assets previously used for the automotive business became available for repurposing, The company shifted its operations to real estate and property development, thus, its name Damosa Land, Inc.

DLI’s maiden project is the Damosa District that has become a landmark in Davao City. Its construction started in 2005 with Damosa Gateway as its first component. It was followed by Damosa IT Building I in 2006 which houses one of the world’s biggest BPO firms, Concentrix. In 2007, DLI constructed the Damosa Market Basket as well as what was known back then as Microtel Inns and Suites to provide a one-stop shopping convenience and business-type accommodation for both the locals and tourists in Davao.

In 2008, DLI built Damosa Business Center and Amethyst Center, which are among the first IT buildings in the city. Soon after, it established Damosa IT Park and became the first PEZA-registered IT park in Southern Mindanao.

The establishment of this commercial and business hub paved the way for the boom of the Lanang area which was considered before as outside the city center and sparked more developments in the surrounding vicinity.

Soon after, DLI expanded its commercial establishments in the southern part of the city such as The McPod Building in McArthur Highway, Matina and further south of Mindanao such as the Valley High commercial hub in General Santos City, within which another Microtel Inn and Suites was also built. All these were built in response to the growing demand for commercial spaces for businesses and other ventures to thrive.

Back in Davao, DLI constructed another 5-storey IT Building named Topaz Tower, located at Damosa IT Park, which was designed for BPO and corporate offices.

In 2012, DLI ventured into its first residential subdivision with the development of Damosa Fairlane, a 8-hectare lot with 245 house and lot units that cater to middle to upper-middle class families.

This was followed by the company’s first condominium development, Seawind, in 2015, situated on a 3-hectare lot in the bustling area of Sasa, Davao City. The 6-tower residential project with 1,183 units became a game-changer as the developer reshaped the landscape of this once industrial part of the city.

The years that followed saw the aggressive expansion of DLI, with the first industrial development – Anflo Industrial Estate (AIE) located in Panabo City in 2016. The 63-hectare property located 300 meters away from the Davao International Container Terminal became the premiere agro-industrial hub in Mindanao.

Around the same time, DLI became the pioneer company to establish flexible workspace solutions in the region with its partnership with the renowned International Workplace Group (IWG) that introduced Regus and HQ in the office scene.

In 2018, DLI embarked on what will become its grandest investment in office space by far with the construction of the Damosa Diamond Tower, a 15-storey modern building that features sustainable technology that is considered first in the region. It is the first EDGE-certified office building in Mindanao, as well as a BERDE-Certified office building with a 2-star rating.

Clear with its direction of diversifying its portfolio, the company developed its first agri-tourism project on an 88-hectare property just a stone’s throw away from AIE. Agriya is the first township development that features residential, commercial, institutional and agri-tourism components in Panabo, Davao del Norte. Masterplanned by the famous designer Ar. Felino “Jun” Palafox, Jr., this area is a homage to the agricultural roots of DLI.

With the onslaught of the pandemic in 2020, things began to slow down with the onset of restrictions and health protocols. However, fueled by determination, DLI proceeded with caution and managed to continue the development of its ongoing projects alongside its priorities of ensuring the vaccination of its employees while keeping their livelihood.

The eventual easing of restrictions paved the way for the company to gain momentum as it set its eyes on the island across the city. The Island Garden City of Samal, home of its affiliate company Pearl Farm Beach Resort, became the next location for its first marina lifestyle development. Bridgeport, a mixed-use development composed of a residential condominium, open-lot subdivision, exclusive marina, and commercial component, was launched in 2022.

Confident in the growing market and economy of the northern part of Mindanao, DLI introduced in 2023 a flexible workspace solutions in Cagayan de Oro with its first Regus center. This became a transition space for both start-up and established businesses to test the market in the said region.

In 2024, Damosa Land celebrated its 20th anniversary with the launch of two major projects that harp on innovation and sustainability - Agriya Gardens, a 13-hectare subdivision in Agriya, and Kahi Estates, a five-hectare open-lot residential space that will become the first agri-residence in Davao City. It ended the year strong with the opening of its second flexible workspace center, HQ, in Cagayan de Oro.

To date, the Company has developed over 700,000 square meters of leasable space (office and land lease), built more than 1,600 homes, and served 270 locators that represent six countries. With its presence in five cities, the company has generated around 11,000 jobs that highly contributed to the economic growth of Mindanao. The award-winning developer has earned the trust and confidence of the market and industry leaders, declaring it as the Best Boutique Developer by the Philippine Property Awards in 2020. In addition, several of its flagship projects have received individual accolades for excellence in design, sustainability, and innovation. The table below outlines the key awards received across DLI’s project portfolio:

Year	Project	Award Giving Body	Award
2017	Seawind	PropertyGuru Philippines	Highly Commended, Best Residential Development (Davao)
	Damosa Fairlane		Best Residential Development (Davao)
			Highly Commended Best Residential Landscape Architecture Design
2019	Damosa Diamond Tower	PropertyGuru Philippines	Best Office Architectural Design
2020	Agriya	PropertyGuru Philippines	Best Residential Green Development
			Best Township Development
	ANFLO Industrial Estate		Best Industrial Development
	Damosa Diamond Tower		Best Office Development
	Ameria		Best Housing Development (Metro Davao)
2022	Bridgeport	PropertyGuru Philippines	Highly Commended, Best Mixed-Use Development
			Highly Commended, Best Waterfront Condo Development
	Ameria		Best Eco-Friendly Housing Development
2023	Bridgeport	PropertyGuru Philippines	Highly Commended, Best Lifestyle Development
	Bridgeport Park		Best Condo Development (Mindanao)
			Highly Commended, Best Condo Interior Design
			Highly Commended, Best Waterfront Condo Development
			Highly Commended, Best Subdivision Development
	ANFLO Industrial Estate	Lamudi Philippines, The Outlook Award	Industrial Development of the Year

DLI continues its pursuit of developing the untapped potentials of the region as it relentlessly expands its horizon. In the coming years, the company seeks to introduce many firsts in the property sector, all while keeping its commitment to sustainable growth.

Project Price Appreciation

The consistent price appreciation of DLI’s real estate developments reflects the Company’s ability to deliver long-term value to property owners and investors. Over the years, DLI’s projects have demonstrated steady and measurable growth in market value, affirming the strength of its strategic location, quality of development, and alignment with evolving market demand in the Davao Region. This value growth has been supported by the Company’s core development principles, master-planned communities, sustainable design features, proximity to key infrastructures, and a strong focus on livability and accessibility. The upward price trajectory of developments illustrates how the Company’s long-term vision translates into tangible financial gains for its clients.

The table below outlines the CAGR of DLI’s projects, presenting a clear picture of how initial property values have increased from launch date to current market levels. This data reinforces DLI’s position as a reliable real estate developer and its commitment to creating communities that appreciate in both value and quality over time.

Projects	Year Launched	Location	Launch Price (PHP/sqm)	2024 Price (PHP/sqm)	CAGR
House and Lot					
Damosa Fairlane	2012	Buhangin, Davao City	47,300.00	96,000.00	6.08%
Ameria	2019	Agriya, Panabo City	63,400.00	99,000.00	9.32%
Condominium					
Seawind	2015	Sasa, Davao City	54,400.00	117,000.00	8.88%
Bridgeport Park	2022	Barangay Caliclic, Island Garden City of Samal	154,000.00	220,000.00	19.52%
Lot Only					
Harbor View Estates	2022	Barangay Caliclic, Island Garden City of Samal	33,000.00	40,000.00	10.10%

Completed Projects

With presence in residential, office, commercial, industrial, hospitality, mixed-use and township spaces, Damosa Land has grown into becoming one of Mindanao’s trusted property developers in the market.

In the residential space, the company has completed three projects. Damosa Fairlane, its maiden house-and-lot subdivision, completed its three phases in 2022 with 245 units. Seawind, its first residential condominium project, was completed in 2021 with a total of six towers and 1,183 units. Harbor View Estates, its premier waterfront address in Samal Island with a total of 22 lots was completed in 2023.

DLI has developed a total of 700,000 sqm of office and commercial space. In its headquarters, the company has completed the Anflocor Corporate Center, Damosa Business Center, and Damosa IT Park which is composed of Amethyst Building, Topaz Tower, Sapphire Building, and Damosa Diamond Tower – Mindanao’s first certified green office building. The office space is complemented by the establishment of Damosa Market Basket and Damosa Gateway that house various lifestyle and food and beverage shops and services as well as Microtel by Wyndham hotel. DLI also developed two more commercial spaces – McPod 1 and 2 – along McArthur Highway in Matina, Davao City. In General Santos City, DLI recreated the office and commercial hub with Valley High that became a go-to spot for both locals and tourists for its office and commercial spaces and another Microtel by Wyndham hotel. The company also completed The Vessel, a commercial building within AIE’s commercial zone to serve the industrial space and surrounding community in Panabo City. In the flexible workspace segment, DLI has completed three centers namely Regus in Davao City, and Regus and HQ in Cagayan de Oro City.

With a total of 63 hectares of industrial space, the homegrown developer has developed 85% of Anflo Industrial Estate, with an 82% occupancy rate. A total of 22 locators is present in the property that venture into agro-processing, packaging, warehousing and cold storage, and manufacturing processes.

Ongoing Projects

To date, DLI has six projects that are in various stages of development.

The company is currently developing four residential projects. Bridgeport Park, the four-tower condominium component of the marina lifestyle mixed-use development Bridgeport, will offer 273 units. It is now at 40% completion stage.

Ameria is the first house-and-lot subdivision in the agri-tourism township development, Agriya, in Panabo City. Currently, Ameria is at 82% completion stage, with a total of 98 units turned over to homeowners and lifestyle amenities such as the clubhouse, kid’s play area and community kitchen already available. Agriya Gardens, the second subdivision, is at 9.5% of development.

Davao’s first agri-residence, Kahi Estates, is now at 30% of development. The open-lot subdivision will be the first residential space in Davao to feature underground utilities and several other sustainable solutions such as the use of existing earth material found in the site, the preservation of age-old fruit-bearing trees, and the construction of a detention lake to prevent flooding in the community.

Anflo Industrial Estate is also undergoing further development with the entry of new locators that will produce export-quality coconut-based products and offer cold storage services. This development will see completion by the end of 2025.

The institutional component of Agriya – the University of the Philippines Professional School for Agriculture and the Environment – is also currently undergoing construction. This school will offer courses and programs that will further enhance the skills of agriculture professionals in the region, which will, in turn, reduce brawn drain.

Pipeline Projects

Looking ahead, Damosa Land is poised to launch a number of projects over the next few years, each thoughtfully designed to introduce pioneering concepts and meet evolving market needs.

With a solid history of partnership with the renowned hospitality group PHINMA Microtel Hotels, Damosa Land will embark on its first venture into condotel operations. TRYP by Wyndham Samal will be a six-storey 100-room condotel in the Island Garden City of Samal that will cater to travelers that aim to find a balance between work and leisure.

DLI is looking beyond the horizon of opportunities in Davao Region, as it endeavors to tap into the growing investment demand in other key cities such as Cagayan de Oro and other parts of the country. DLI is positive that despite multiple development headwinds, the unique brand, experience, and quality that the company delivers to its stakeholders will continue to be celebrated and patronized in many years to come.

1. Business of the Registrant

The Issuer (select all that apply):

	Has never conducted operations
	Is in the construction development stage
✓	Is currently conducting operations
✓	Has shown a profit in the last fiscal year

Hospitality Projects

With over two decades of real estate development experience in Mindanao—particularly in the Davao Region—and over a decade of involvement in the hospitality industry, the Company has built a strong track record that reinforces investor trust and market credibility. This success underscores its deep understanding of regional growth dynamics and the tourism potential of its project locations. Moreover, this foundation is further solidified by its affiliation with the ANFLO Group, which has operated Pearl Farm Beach Resort—a pioneering five-star luxury destination in Samal Island since 1993. Drawing from this established legacy, the Company is now strategically expanding its hospitality portfolio through tourism-integrated real estate ventures. Central to this initiative is introducing a resort-themed condotel, an investment-oriented model that blends hospitality services with income-generating opportunities for property owners.

In light of past challenges—including the COVID-19 pandemic and several economic downturns—the Philippine tourism industry has demonstrated considerable resilience, attracting domestic and international travelers. Recognizing this long-term growth potential, the Company entered the hospitality sector in 2007. It partnered with PHINMA Hospitality Group to bring the global brand Microtel by Wyndham to Davao City and General Santos City.

Since their establishment, these Microtel hotels have become prominent players in their respective markets. They are known for their consistent quality, strategic locations, and excellent value. By offering clean, comfortable, and reliable accommodations, they have gained a strong following among business travelers and MICE (Meetings, Incentives, Conferences, and Exhibitions) organizers. Their competitive pricing and alignment with Wyndham’s global hospitality standards have made them a preferred choice for guests seeking professional amenities without compromising quality.

Microtel by Wyndham Davao

Established in October 1, 2007, the 51-room key hotel caters to business travelers, vacationists, and MICE events. Conveniently located in Lanang, Davao City, the hotel has easy access to the airport, Davao City’s business hubs and popular attractions, and a delightful selection of restaurants and cafes perfect for all types of travelers. Since 2008, the hotel has been operating on an average occupancy of between 60% to 73%, except during the height of the pandemic in 2020 and 2021 which was at 40%. After gradually lifting travel restrictions, Microtel by Wyndham Davao reached 63% occupancy, which is almost close to its pre-pandemic levels.

MICROTEL BY WYNDHAM DAVAO	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Average Daily Rate	2,444	2,372	2,514	2,663	2,744	2,882	2,350	1,943	2,561	3,075	3,283
Average Occupancy Rate	60%	62%	67%	63%	70%	67%	39%	38%	63%	66%	66%

Davao City has been hosting several conventions in the past years. Microtel Davao, less than a kilometer from the city’s largest events center, has greatly benefited from the influx of travelers. Its recent renovation has added significant value by modernizing guest rooms and common areas, enhancing overall comfort and functionality. These improvements have increased occupancy, positioning the hotel as a more attractive option for travelers seeking quality accommodation with reliable service in a strategic location.

Microtel by Wyndham Gensan

Established in 2013, the 65-room hotel serves the needs of both business and leisure travelers in General Santos City. Strategically located in the city’s commercial and business district, the hotel offers convenient access to government offices, corporate hubs, shopping centers, and dining destinations. Since its establishment, the hotel has maintained an average occupancy of 61% to 72% from 2013 to 2019. Although occupancy dropped during the pandemic years, the property has since demonstrated a strong recovery as travel and economic activity resumed. The property has recently been renovated, upgrading its interiors and guest facilities to maintain competitiveness and respond to evolving guest expectations. These renovations are designed to enhance the guest experience, support higher occupancy rates, and reinforce the hotel’s positioning as reliable and professionally managed accommodation in their respective markets.

MICROTEL BY WYNDHAM GENSAN	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Average Daily Rate	2,394	2,418	2,447	2,511	2,491	2,669	2,506	2,090	2,516	2,820	3,120
Average Occupancy Rate	63%	58%	58%	55%	71%	72%	17%	21%	45%	47%	52%

TRYP by Wyndham Samal

According to the Department of Tourism, among the 7,641 islands in the Philippines, Samal Island ranked 9th among the top tourist destinations in the country. Samal Island is also a significant tourist destination in Davao del Norte, contributing to a substantial portion totaling 55.9% of the total tourist arrival in the region; the Island also poses high MICE destination potential. This sustained influx has spurred robust growth in the hospitality sector, from resorts to dozens of inns and homestays, which have flourished, feeding demand for local jobs in accommodation, guiding, food services, and transport. As tourism continues its upswing, the hospitality industry plays a pivotal role in Samal’s long-term economic development. The recovery from the pandemic of the tourist arrivals on the Island has created robust momentum across Samal’s hospitality sector, with growing demand for quality accommodation, elevated service experiences, and facilities that cater to both leisure and business travelers. Of particular note is the increasing interest in MICE tourism as organizations seek fresh, accessible venues for corporate events, retreats, and team-building activities. Despite the rising demand, Samal’s current supply of modern, fully equipped hospitality infrastructure, particularly those designed for MICE functions, remains limited.

To meet the growing demand for quality accommodation and MICE-ready venues in Samal Island, a new and strategically planned development is being introduced. The TRYP by Wyndham Samal is a condotel project envisioned to redefine the Island’s hotel experience. A flagship collaboration between Damosa Land and PHINMA Hospitality Group, this future 4-star, 100-room hotel will bring the globally recognized lifestyle hotel brand *TRYP by Wyndham* to one of the fastest-growing tourist destinations in Mindanao. Strategically located just off the coast of Davao City, and with the upcoming Davao-Samal Bridge expected to enhance year-round accessibility, the planned development is poised to become a prime hub for leisure, business, and tourism.

PHINMA Hospitality, Inc., a member of the PHINMA Group, is a Philippine-based hotel management company focused on providing quality, affordable, and consistent accommodations under globally recognized brands. With a proven track record in operating business and lifestyle hotels such as Microtel by Wyndham and TRYP by Wyndham, the company brings international hospitality standards tailored to the needs of the local market. PHINMA Hospitality combines operational expertise with strong brand partnerships to deliver value-driven hotel experiences for business and leisure travelers across the country. Their operational expertise and commitment to value-driven guest experience make PHINMA Hospitality Group an ideal partner in this pioneering resort themed condotel.

TRYP by Wyndham Samal Rooms and Amenities

TRYP by Wyndham Samal is designed with the brand’s signature youthful, lifestyle-driven aesthetic, offering a variety of smart, functional room types tailored to modern travelers. With a brand tagline “Powered by the City”, this development highlights creative interpretation of the rich culture of Davao Region, particularly Samal Island where it will be located. The condotel will feature Standard A, Standard B, Family, Fitness, Deluxe, and Suite guestrooms, each designed to meet the diverse needs of guests, from solo adventurers and families to wellness enthusiasts and premium leisure travelers.



1.1 Rendered Standard Room A*



1.2 Rendered Deluxe Room*



1.3 Rendered Suite Room*

**This image is an artist's impression and is provided for illustrative purposes only.
Actual features, furnishings, and layouts may vary.*

The condotel will feature a vibrant lobby, stylish food and beverage outlets, wellness facilities, co-working areas, and a scenic rooftop pool deck that offers relaxation and productivity in tropical settings.



2.1 Rendered Hotel Lobby*



2.2 Rendered Infinity-edged Rooftop Pool*

**This image is an artist's impression and is provided for illustrative purposes only.
Actual features, furnishings, and layouts may vary.*

The hotel includes guest experience amenities, business and events, and guest support amenities. An infinity-edged rooftop pool with a panoramic view of the Davao Gulf and the Majestic Mt. Apo offers best island experience, together with a rooftop bar for sunset cocktails, a 24/7 fitness gym, a game room, a safe and colorful kids’ play area, an all-day dining restaurant with local and international cuisine, and a bar and lounge with a relaxed atmosphere for socializing. For business and events, the property will offer a ballroom and banquet suited for weddings and corporate functions, a reception and pre-function area, private meeting rooms for training and conferences, and a business center, positioning the property to cater to MICE tourism demand. Guest support amenities include concierge desk services, basement parking, EV charging stations, a childcare room, a clinical first-aid room, and a luggage room, all ensuring a comfortable and seamless guest experience. As the first branded condotel on Samal Island, the development will expand the Island’s portfolio of accommodations with a distinctive lifestyle offering, blending global hospitality standards with local charm.



2.3 Rendered Amenities *

**This image is an artist's impression and is provided for illustrative purposes only.
Actual features, furnishings, and layouts may vary.*



2.4 Rendered Amenities *

**This image is an artist's impression and is provided for illustrative purposes only.
Actual features, furnishings, and layouts may vary.*

Rental Program

All units in TYRP by Wyndham Samal will be enrolled under a mandatory condotel rental pool program. Each is automatically included in the Condotel Pool upon purchase, allowing it to be marketed, rented, and managed as hotel accommodation for guests. This system supports operational consistency and brand quality that is aligned with the TRYP by Wyndham hospitality standards.

Under the program, the purchaser grants the Issuer full rights to use, manage, and lease the unit exclusively for a hotel-related business without transferring ownership. The unit owner authorizes the Issuer to handle day-to-day operations such as marketing, guest services, housekeeping, maintenance, and administration across all condotel units. This structure ensures the property runs as a cohesive hotel, delivering a seamless guest experience.

As part of this arrangement, the purchaser assigns the unit's rights of use and enjoyment to the Issuer, including all furnishings and equipment. The Issuer is also empowered to sublease the unit to guests and execute all necessary agreements to conduct condotel operations efficiently. Revenues from the rental of all units are consolidated; after deducting room operating expenses and the CAPEX for major renovations, the net room revenue is distributed to the participating unit owners on a pro-rata basis, depending on the size of their units. In addition, owners are entitled to limited personal use of their unit each year. Further details regarding the pool share, distribution schedules, and privileges of unit owners are discussed in the Summary of the Offer portion of this Prospectus. Full legal terms are also outlined in the Condotel Participation Agreement.

Suppliers

The Project's construction will rely primarily on locally sourced raw materials and labor, with majority principal construction inputs procured from suppliers within Davao Region. This approach is consistent with the Department of Tourism's (DOT) advocacy to support local economies by prioritizing domestic supply chains and employment. The materials essential for the development are readily available from a network of well-established suppliers. These suppliers have consistently demonstrated the capacity to deliver high-quality materials in the quantities and timelines required for a mid-rise, hospitality-grade project such as TRYP by Wyndham Samal. In line with the company's commitment to sustainable development and socio-economic impact, this local-first procurement and labor strategy serves both practical construction needs and broader national development goals.

Management Contract

The Issuer and PHINMA Hospitality Group have an established and trusted partnership, having worked together in the successful operation of Microtel by Wyndham Davao and Gensan. Building on this strong foundation, a Memorandum of Understanding (MOU) has been executed between the Issuer and PHINMA Hospitality Group, establishing PHINMA Hospitality's engagement as the manager and operator of TRYP by Wyndham Samal. This MOU represents the initial commitment between both parties and serves as the formal basis of the partnership. The forthcoming Hotel Management Agreement will formalize this relationship and

outline detailed responsibilities, operational standards, and brand compliance to ensure continued success under the TRYP by Wyndham brand. Once executed, the contract will authorize PHINMA Hospitality to oversee hotel operations, including staffing, maintenance, marketing, reservations, and guest services, ensuring that the condotel is operated to professional standards.

Term of the Project

The condotel operations of TRYP by Wyndham Samal shall run for a fixed term as agreed in the Trademark License Agreement between the Issuer and PHINMA Microtel Hotels, Inc., subject to renewal or extension at the sole discretion of the Issuer. The Project's operational period is aligned with the intent to deliver sustainable income and value to unit owners over the long term while maintaining operational flexibility.

The Issuer has entered into a Trademark License Agreement with PMHI, the exclusive licensee of the TRYP by Wyndham brand in the Philippines. This agreement grants the Issuer the right to use the TRYP brand for the hotel property beginning on the hotel's official opening date; the license will remain in effect for twenty (20) years, ending on the 20th license year, unless earlier terminated by the terms of the agreement. Any renewal or extension of the license beyond the initial term shall be subject to the parties' mutual agreement and at the Issuer's discretion. This arrangement ensures long-term brand alignment and operational continuity under a globally recognized hospitality brand while allowing the Issuer to adapt or renegotiate beyond the initial term.

The Projects

Damosa Land, Inc. takes pride in developing innovative, sustainable, and community-focused real estate projects across Southern Mindanao. Each development is thoughtfully master-planned to reflect the company's commitment to quality, livability, and environmental stewardship—ranging from residential estates and condominiums to mixed-use townships and agri-communities.

Residential Projects

Project Name	Type of Project*	Status of Completion**	Project Location
Seawind	Residential	Completed	Km. 11, Brgy Sasa, Davao City
Fairlane	Residential	Completed	Diamond Avenue, Buhangin, Davao City
Ameria	Residential	On-going	Agriya, Barangay New Pandan, Panabo City
Agriya Gardens	Residential	On-going	Agriya, Barangay New Pandan, Panabo City
Harbor View Estates	Residential	Completed	Caliclic, Island Garden City of Samal
Bridgeport Park	Residential	On-going	Caliclic, Island Garden City of Samal
Kahi Estates	Residential	On-going	Libby Road Barangay Bago Gallera,Davao City

* Residential, Township, Hotel, Lifestyle Mall, Golf and Country Club, Leisure, Dormitories etc.
** On-going, Completed, Operational

Seawind

Seawind is a six-tower mid-rise condominium project on a 2.7-hectare property in Barangay Sasa, Davao City, offering panoramic views of the stunning Davao Gulf and Samal Island. With emphasis on open spaces, 25% of the property is thoughtfully allocated for lavish amenities and well-planned road networks. The units offered range from studio units to 2BR and bi-level units. Seawind is a multi-awarded residential project recognized by different award-giving bodies, such as PropertyGuru for Highly Commended Best Residential Development (Davao) in 2017 and by Asia Pacific Property as the Award Winner for Condominium Philippines in 2018-2019. This project is a testament to DLI’s commitment to quality, community-focused living.

Damosa Fairlane

Damosa Fairlane is a contemporary mid-century-themed exclusive residential development located in Barangay Angliongto, Davao City. This low-density community features single-detached homes that provide privacy and a close-knit environment. With its modern mid-century architectural theme, it offers a variety of unit types. Residents enjoy thoughtfully designed amenities, including a clubhouse, adult and kiddie pool, a basketball court, a children’s playground, landscape parks, and tree-lined pedestrian-friendly roads. Damosa Fairlane is a multi-awarded residential development recognized by different award-giving bodies, such as PropertyGuru, for the Best Residential Development and Best Residential Landscape Architecture Design in 2017.

Ameria

Ameria is a premier residential subdivision in the Agriya township in Barangay New Pandan, Panabo City. As one of the high-end residential developments within the province, Ameria seamlessly blends contemporary living with the region’s rich agricultural heritage, encouraging residents to embrace a sustainable lifestyle by integrating backyard farming into their homes. Ameria offers various California Mission-style house models. The community has top-notch amenities, including a central clubhouse with a multipurpose hall, swimming pool, children’s playgrounds, and an allocation of open parks and community garden patches. Ameria is a testament to Damosa Land’s dedication to creating communities that harmoniously blend modern comfort with nature-inspired living.

Agriya Gardens

Agriya Gardens is a premier residential development located within the Agriya township in Barangay New Pandan, Panabo City, set for completion in 2027. Designed as a low-density, eco-friendly community, Agriya Gardens offers 404 homes that embrace the California Mission-style architecture. The units are thoughtfully designed to harmonize with the natural surroundings; the community is equipped with a variety of amenities aimed at enhancing the resident’s quality of life, including a linear park, children’s playgrounds, open green spaces with permeable pavers, solar-powered streetlights, and a detention pond for effective water management. Additionally, community farms are integrated into the development, encouraging residents to engage in sustainable practices like backyard farming,

Harbor View Estates

Harbor View Estates is an upscale open-lot subdivision within the 13-hectare Bridgeport Marina lifestyle community in Barangay Caliclic, IGACOS. Inspired by the East Coast Hampton architectural style, this enclave offers a serene coastal ambiance and modern luxury living. The development comprises only 22 residential lots, emphasizing exclusivity and privacy.

Bridgeport Park

Bridgeport Park is an exclusive four-building residential condominium at the highest point of the 13-hectare master-planned Bridgeport marina community in Barangay Caliclic, IGACOS. This upscale development spans 3 hectares and comprises 274 units of one-to-two-bedroom units. The development emphasizes lifestyle and leisure, with two-thirds of the project dedicated to landscaped open spaces, which include a forest park and hiking trail. Amenities of the development include a linear swimming pool, adult and kiddie pool, clubhouse with view deck, wellness gym, spa, fitness center, and playroom. Bridgeport has earned the Highly Commended Best Waterfront Condo Development in 2022 by PropertyGuru Philippines, reflecting its high-end design and unparalleled coastal living experience.

Kahi Estates

Kahi Estates is a premium 5-hectare agri-residential community located along Libby Road in Barangay Bago Gallera, Davao City. Kahi Estates is envisioned as a serene, low-density neighborhood of only 48 residential lots. Master-planned by Palafox Associates and inspired by the Cebuano concept of “kahilom,” which means peach and tranquility, the development elevates *ecopolis* living through modern Filipino architecture with butterfly roofs, urban gardens, rainwater harvesting, community farms, and preserved fruit-bearing trees promoting wellness and environmental stewardship. Residents can enjoy dedicated amenities for relaxation and community engagement, including a clubhouse with a swimming pool and fitness facilities. The development also features underground utilities and detention ponds for flood mitigation, underscoring DLI’s commitment to sustainability and ecological harmony. Kahi Estates is poised to become a model green community and flagship of modern, integrated, and regenerative living in Davao City.

Office, Commercial and Industrial Projects

Project Name	Type of Project*	Status of Completion**	Project Location
Damosa Diamond Tower	Office and Commercial	Operational	Damosa IT Park, J.P Laurel Ave, Davao City
Damosa IT Park	Office and Commercial	Operational	Damosa IT Park, J.P Laurel Ave, Davao City
Damosa District	Office and Commercial	Operational	Damosa Complex, J.P Laurel Ave, Davao City
Damosa Market Basket	Commercial	Operational	Damosa Complex, J.P Laurel Ave, Davao City
MCPod	Commercial	Operational	McArthur Highway, Matina, Davao City
Valley High	Commercial	Operational	National Highway, General Santos City
Anflo Industrial Estate	Industrial	Operational	Anflo Industrial Estate, Panabo Wharf Road, Panabo City

Damosa Diamond Tower

Damosa Diamond Tower is a 16-story, Grade A office development located within the PEZA-registered Damosa IT Park in Lanang, Davao City. Operational since 2022, the tower offers over 21,000 sqm of leasable space with efficient floor plates and a retail-ready ground floor; the tower is designed for premium workspaces. It is Mindanao's first EDGE-certified and BERDE-certified office building, integrating sustainable features such as solar panels, energy-efficient glazing, rainwater harvesting, and LED lighting. The project has been recognized for excellence with multiple awards, including the 2020 Best Office Development and 2019 Best Office Architectural Design from PropertyGuru Philippines Property Awards, underscoring Damosa Land's leadership in sustainable and forward-thinking real estate.

Damosa IT Park

Damosa IT Park is Southern Mindanao's first PEZA-registered IT hub, strategically located along J.P Laurel Avenue in Lanang, Davao City. The park features IT-enabled office buildings covering two hectares, including the award-winning Damosa Diamond Tower and Topaz Tower. It is home to major firms and local and national agricultural companies. It offers a live-work-play environment with access to dining, banking, hotels, and wellness services. Just 10 minutes from Davao International Airport, the park provides accessibility, 24/7 utilities, and tax incentives, making it a preferred location for BPOs and regional corporate offices.

Damosa District

Damosa District is a pioneering mixed-use development in Lanang, Davao City, which integrates commercial, office, retail, and lifestyle spaces within a master-planned estate. Anchored by the PEZA-registered Damosa IT Park, the District also features the Damosa Business Center, Market Basket, and other retail and service establishments. Strategically located near the airport and major malls, it is a dynamic and well-connected urban setting that reflects Damosa Land's vision for sustainable development in Mindanao.

Damosa Market Basket

Damosa Market Basket is the flagship food and retail development within the Damosa District in Lanang, Davao City. As a food plaza and mini shopping center, it features a cafeteria-style layout with a curated mix of food stalls, franchise restaurants, retail outlets, and an atrium space for occasional events and lifestyle activities. As Damosa Land's first commercial development in the district, Market Basket played a key role in establishing the area as a thriving commercial and lifestyle destination in Davao.

McPod 1 & 2

McPod is a commercial development on McArthur Highway, Matina, Davao City. Designed to serve the surrounding residential and academic communities, McPod offers flexible retail and office spaces ideal for food and beverage outlets, wellness centers, tutorial hubs, and service-based businesses. With its accessible location and curated tenant mix, McPod contributes to the growth of neighborhood-scale commercial hubs, aligning with Damosa Land's goal of fostering convenient and community-centered developments across Davao.

Valley High

Valley High is a two-story boutique commercial complex located along the Gensan highway in General Santos City, adjacent to Microtel by Wyndham Gensan. It offers a curated mix of restaurants, cafes, wellness, and other lifestyle stores, complemented by an open-air plaza and ample parking and strategically positioned near key destinations for locals, students, and business travelers, marking Damosa Land's first commercial footprint in the city.

Anflo Industrial Estate

Anflo Industrial Estate (AIE) is a 63-hectare PEZA-registered agro-industrial park strategically located in Panabo City, just 300 meters away from the Davao International Container Terminal (DICT). Designed to support agro-processing, warehousing, food manufacturing, and logistics, the state offers saleable lots, ready-built facilities, and future cold storage and modular warehouse options. AIE stands out as a hub for international investment in Southern Mindanao, with spaces currently occupied by foreign locators. Notable global tenants include HEAD Sports, Del Monte, Glacier Megafridge, and Thai Coconut. These firms benefit from PEZA incentives, robust infrastructure, and proximity to one of the country's most modern container ports. Since its establishment in 2016, AIE has catalyzed regional growth and employment. It has received multiple awards, including the Asia CEO Circle of Excellence Award for Most Innovative Company 2019, Best Industrial Development Award in 2020 from PropertyGuru Philippines Property Awards and the Best Industrial Development of the Year in 2023 from the Lamudi The Outlook Awards.

Subsidiaries

Damosa Workspace Solutions, Inc.

Damosa Workspace Solutions, Inc. (DWSI), a subsidiary of Damosa Land, Inc., was incorporated in 2021 to expand the Group's footprint in the commercial real estate sector, particularly in the fast-growing flexible workspace industry. Through a strategic partnership with IWG plc, a global leader in workspace solutions operating in over 120 countries, the company introduced internationally recognized brands to Mindanao's

business hubs. Its current portfolio consists of three operational centers: one Regus center in Davao City, one Regus center in Cagayan de Oro, and a SPACES location in Cagayan de Oro, the latter catering to the premium end of the flexible workspace market.

Flexible workspaces meet the evolving needs of modern businesses, offering adaptable and cost-effective solutions that enable companies to scale operations efficiently. This business segment has been particularly responsive to the requirements of start-ups, small-scale BPO operations, remote branches of multinational firms, and freelance professionals, sectors that are steadily expanding in Mindanao.

Since the start of its operations in 2022, DWSI has steadily built a growing tenant base. Its centers have recorded an average occupancy rate of approximately 80% from 2022 to 2024, which is above industry breakeven levels. This performance is reflective of strong localized demand, underscoring sustained demand for flexible office solutions in regional growth centers outside Metro Manila.

Realty Companies

The Issuer owns the following corporations that are yet to begin commercial operations:

- Agriya Inc.
- IGACOS Prime Estate Corporation
- IGACOS Property Development, Inc.
- IGACOS Property Management Corporation
- Marapangi Development Corporation
- Marapangi Estate and Development, Inc.
- Marapangi Prime Estate Corp.
- Marapangi Property Holdings Corporation
- Marapangi Realty Development, Inc.
- Marapangi Realty Management Corporation
- Pantukan Estate and Development, Inc.
- Pantukan Property Holdings, Inc.
- Pantukan Realty Development Corporation

All aforementioned entities were incorporated in the Philippines. The Company’s ownership interest in its subsidiaries ranges between 91% to 100%. The total carrying value of its investment in subsidiaries as of 2024 and 2023 is ₱154.8 million and ₱104.8 million, respectively.

PERMITS AND LICENSES

Detailed below are all the major permits and licenses necessary for the Company to operate its business, the failure to possess any of which would have a material adverse effect on our business and operations.

Permits	License/Registrant	Issuing Authority	Permit Number	Issuance Date	Expiration Date
Business Permit	Damosa Land, Inc.	Local Government Unit	B-04338-8	6/20/2025	12/31/2025
Certificate of Registration	Damosa Land, Inc.	BIR	127RC20230000000949	9/22/2023	N/A
Development Permit	TRYP by Wyndham Samal	DHSUD	2025-003	6/09/2025	N/A
Environmental Compliance Certificate	TRYP by Wyndham Samal	DENR	ECC-OL-R11-2025-0187	7/01/2025	N/A
License to Sell	TRYP by Wyndham Samal	DHSUD	0004367	7/15/2025	12/31/2028
Certificate of Registration	TRYP by Wyndham Samal.	DHSUD	0003572	7/15/2025	N/A
Certificate of Occupancy	Damosa Land, Inc.	City’s Engineer’s Office	-	-	-
Certificate of Registration	Damosa Land, Inc.	DOT	-	-	-
Certificate of Accreditation	Damosa Land, Inc.	DOT	-	-	-

As of date of this Prospectus, the Company has not yet secured the Certificate of Registration and Certificate of Accreditation from the Department of Tourism (DOT), as the hotel project is currently in the pre-construction phase.

Construction of the hotel is scheduled to commence in the first quarter of 2026, with targeted completion by the third quarter of 2028. In accordance with existing DOT regulations, the application for registration and accreditation may only be initiated upon substantial completion of the Project and readiness of the facility for inspection. Following completion of construction, the Company intends to obtain the Certificate of Occupancy from the City Engineer’s Office, which serves as confirmation that the structure is compliant with applicable building codes and is safe for occupancy. This certificate is a prerequisite to the filing of the application for DOT registration and accreditation.

Thereafter the Company will then proceed with securing the requisite DOT certifications, which are necessary for formal recognition as a tourism enterprise and will confirm compliance with DOT standards on physical facilities, operational readiness, and service quality. The hotel is expected to be fully operational by the fourth quarter of 2028 or early 2029. The Company is fully dedicated to achieving complete regulatory compliance and understands the vital role that DOT registration and accreditation play in our operations and is committed to proactively pursuing these essential certifications at the appropriate stage of development, ensuring not only our adherence to tourism standards but also our unwavering promise to deliver exceptional quality and service to our stakeholders.

COMPETITION

The condotel market in the Davao Region, particularly within the high-growth leisure destinations like Davao City and IGACOS, has been increasingly competitive due to the region's expanding tourism industry, infrastructure development, and strong investor interest. The Department of Tourism Region XI has reported a total of 4,155,581 tourist arrivals in 2024, which reflects a 27% increase compared to the previous years highlighting the region’s growing appeal as top travel destination. The Issuer operates in a competitive landscape within the leisure and hospitality sector. Among the principal competitors in IGACOS are Discovery Samal and Pearl Farm Beach Resort, both of which possess significant market strength and brand recognition. Discovery Samal is managed by Discovery Hospitality Corporation. Discovery Samal offers 153 rooms that target both leisure and MICE markets. Pearl Farm Beach Resort, managed by the Issuer’s affiliate Anflo Resort Development Corp., is a well-established luxury resort known for its exclusive accommodation and pristine beachfront. Pearl Farm is positioned in the market with a strong brand reputation and caters to high-end clientele. In contrast, competitors such as Club Samal Resort, Villa Amparo Garden Beach, Chema's by the Sea, and Almeja Azul offer a mix of boutique and mid-range accommodations, catering primarily to local and regional tourists. While these competitors hold varying market presence, most are privately held and operated within niche segments.

RESORT/HOTEL	TOTAL ROOMS	MICE Facility	MICE Facility Capacity
3-STAR			
CLUB SAMAL	54	✓	300
ALMEJA AZUL	69	-	-
4-STAR			
VILLA AMPARO GARDEN BEACH RESORT	55	✓	150
CHEMA'S BY THE SEA	15	-	-
5-STAR			
DISCOVERY SAMAL	153	✓	1,200
PEARL FARM BEACH RESORT	64	✓	200
ISLA MALIPANO RESORT	13	✓	

In addition to the leisure-oriented competitors within IGACOS, the Issuer also faces competition from established hospitality providers with MICE facilities in nearby Davao City. These include Waterfront Insular Hotel Davao, Dusit Thani Residences Davao, and Azuela Cove the Tent. Waterfront Insular Hotel Davao is a long-established seafront property offering extensive convention and function spaces, supported by the national presence of the Waterfront Hotels group. Dusit Thani Residence Davao, part of the internationally recognized Dusit Hotels and Resorts chain, caters to upscale business and leisure travelers with its premium facilities and brand-driven service standards. The Azuela Cove Tent, backed by Ayala Land and the Alcantara Group, provides a large-scale, flexible events venue with the financial strength and development backing of two of the country's most prominent real estate players. SMX Convention Center Davao is the largest private event

venue in Southern Philippines, located at SM Lanang Premier. It offers 5,200 sqm of flexible space for up to 4,500 guests, with function rooms and meeting rooms. Conveniently connected to Park Inn by Radisson and near the airport, it’s ideal for conferences, expos, and large events. While these facilities are situated on the mainland, their proximity to Samal Island means they remain accessible alternatives for corporate and MICE clients.

HOTEL/EVENTS VENUE	TOTAL ROOMS	MICE Facility	MICE Facility Capacity
WATERFRONT INSULAR HOTEL DAVAO	159	✓	2,500
DUSIT THANI RESIDENCES DAVAO HOTEL	85	✓	1,000
AZUELA COVE THE TENT	-	✓	1,500
SMX CONVENTION CENTER DAVAO	-	✓	4,500

Strategic Positioning of Issuer

The Issuer strategically positions its Project as a resort-style condotel tailored to the *bleisure* (business and leisure) travel segment to address the competitive landscape. It is a fast-growing market comprised of professionals and business travelers seeking destinations that balance productivity with relaxation. Unlike conventional city-based condotels, the development will rise in a tranquil and scenic location, providing direct access to natural attractions like the beach. This unique setting offers a compelling alternative to urban accommodations, creating a value proposition combining professional functionality and a genuine leisure experience.

The property will feature resort-inspired amenities to enrich the overall guest experience. A core development component is its dedicated MICE facility, which can accommodate up to 240 guests. This allows the condotel to cater to vacationers and corporate groups, business travelers, and event organizers, making it a versatile destination for leisure and business-related gatherings. The MICE facility is particularly significant given the limited supply of MICE-capable developments in IGACOS, positioning the Project as one of the few island-based venues to host corporate events, conferences, and business retreats in a resort environment.

Further strengthening its market appeal, the condotel is designed to be a 4-star hotel and will operate under the internationally recognized TRYP by Wyndham. This global affiliation ensures adherence to international hospitality standards, enhances brand visibility, and grants access to a loyalty platform. The property will be managed by a professional hospitality management team, ensuring consistent service delivery, centralized booking systems, and operational efficiency. Through this differentiated approach, combining a strong brand partnership, comprehensive leisure and MICE offerings, and a prime island location, the Issuer aims to establish a distinctive presence in the hospitality and leisure sectors of Davao City and IGACOS, appealing to both domestic and internal travelers.

EMPLOYEES

The Issuer (select all that apply):

	Has existing Labor Union in the company
	Has existing Collective Bargaining Agreement
	Has existing labor strike

As of the date of this Prospectus, none of the employees of the Issuer are covered by a collective bargaining agreement (CBA), there are currently no organized labor unions within the company, and the Issuer has not experienced any labor strikes, work stoppages, or threats of industrial action in the past three (3) years.

The Issuer maintains a positive and collaborative working environment and complies with all applicable laws and employment standards. While there is no existing CBA, the Issuer provides its employees with standards, government-mandated benefits, and supplemental incentives, which may include bonuses, health insurance, and professional development opportunities. These programs aim to support employee well-being, productivity, and retention.

Future employment arrangements for the condotel operations will similarly adhere to all applicable employment laws, with specific incentive schemes and benefits to be designed in alignment with industry standards and operational requirements.

LABOR REQUIREMENTS

As of the date of this Prospectus, the Issuer employs 150 employees, supporting its current development projects, administrative operations, and corporate functions. These employees are distributed across project and business and project development departments, engineering, finance, marketing, and corporate services.

For the upcoming TRYP by Wyndham Samal condotel project, the final number of personnel required for the hotel operations has yet to be determined, as the property is yet to be constructed and has not commenced operations. However, the Issuer anticipates employing more or less 100 employees to support the hotel’s full-scale operations. These will span across key departments including the executive office, hotel operations, sales and marketing, and food and beverages services, ensuring service quality and operation efficiency aligned with the TRYP by Wyndham brand standards.

The Issuer also commits to sourcing talents primarily from the Davao Region, which aligns with national and local initiatives that promote employment generation and support for the local economy. All hiring will be conducted in compliance with applicable labor laws and regulations.

PROPERTIES

The Issuer (select all that apply):

Property	Own	Lease
Land/Building/Real Estate	✓	✓
Equipment and other long-term assets	✓	✓
Intangible property such as patents, licenses, copyrights, trademarks, etc.	✓	-

Owned Principal Properties

TYPE OF ASSET	CLASSIFICATION	AREA (in has.)	BARANGAY	CITY	PROVINCE
Land	Investment Property	5.1 ha	Alfonso Angliongto Sr.	Davao City	Davao Del Sur
Land	Property used for operations	0.4 ha	Alfonso Angliongto Sr.	Davao City	Davao Del Sur
Land	Investment Property	5.0 ha	Bago Gallera	Davao City	Davao Del Sur
Land	Investment Property	5.0 ha	Catalunan Pequeño	Davao City	Davao Del Sur
Land	Investment Property	0.6 ha	Maa, Talomo	Davao City	Davao Del Sur
Land	Investment Property	0.3 ha	Matina	Davao City	Davao Del Sur
Land	Investment Property	4.7 ha	Panacan	Davao City	Davao Del Sur
Land	Investment Property	44.6 ha	Catigan, Toril	Davao City	Davao Del Sur
Land	Investment Property	7.6 ha	Lizada, Toril	Davao City	Davao Del Sur
Land	Investment Property	27.3 ha	Marapangi, Toril	Davao City	Davao Del Sur
Land	Investment Property	25.5 ha	Tagurano, Toril	Davao City	Davao Del Sur
Land	Investment Property	2.3 ha	Vicente Hizon	Davao City	Davao Del Sur
Land	Investment Property	0.8 ha	City Heights	General Santos City	Sarangani Province
Land	Investment Property	16.7 ha	ADECOR	IGACOS	Davao Del Norte
Land	Investment Property	16.1 ha	Caliclic	IGACOS	Davao Del Norte
Land	Investment Property	4.1 ha	Dadatan	IGACOS	Davao Del Norte
Land	Investment Property	6.6 ha	San Jose	IGACOS	Davao Del Norte
Land	Investment Property	2.5 ha	Cagangohan	Panabo City	Davao Del Norte
Land	Investment Property	0.4 ha	Gredu	Panabo City	Davao Del Norte
Land	Investment Property	1.0 ha	Katipunan	Panabo City	Davao Del Norte
Land	Investment Property	1.0 ha	La Paz	Panabo City	Davao Del Norte

Land	Investment Property	15.9 ha	New Pandan	Panabo City	Davao Del Norte
Land	Investment Property	31.7 ha	San Pedro	Panabo City	Davao Del Norte
Land	Investment Property	24.8 ha	San Vicente	Panabo City	Davao Del Norte
Land	Investment Property	3.9 ha	Sto. Niño	Panabo City	Davao Del Norte
Commercial Building	Investment Property	899 sqm	San Pedro & San Vicente	Panabo City	Davao Del Norte
Warehouses	Investment Property	21,000 sqm	San Pedro & San Vicente	Panabo City	Davao Del Norte
Cold Storage	Investment Property	959 sqm	San Pedro & San Vicente	Panabo City	Davao Del Norte
Storage and Service Area	Investment Property	272 sqm	San Pedro & San Vicente	Panabo City	Davao Del Norte
Boat Sheds	Investment Property	2,761 sqm	Vicente Hizon Sr.	Davao City	Davao Del Sur
Boat Transfer Facilities	Investment Property	1,198 sqm	Vicente Hizon Sr.	Davao City	Davao Del Sur
Office and Retail Buildings	Investment Property	57,969 sqm	Alfonso Angliongto Sr.	Davao City	Davao Del Sur
Retail Buildings	Investment Property	2,742 sqm	Matina	Davao City	Davao Del Sur
Warehouses	Investment Property	9,470 sqm	Panacan	Davao City	Davao Del Sur
Retail spaces	Investment Property	1,946 sqm	City Heights	General Santos City	Sarangani Province

Leased Spaces

The Company, through its subsidiary Damosa Workspace Solutions, Inc. (DWSI), engages in the leasing and fit-out of bare shell office spaces which are then converted into flexible work environments. These spaces are designed and configured to meet the operational standards of IWG, its global workspace partner, and are operated under internationally recognized brands such as Regus and HQ. Under this model, DWSI enters into 5 to 7-year lease agreements with building owners, assumes responsibility for the build-out and furnishing of the premises, and subsequently offers the spaces to end-users on flexible terms. Total lease payments made as of December 31, 2024 and 2023 amounted to ₱10.1 million and ₱2.3 million, respectively.

Listed below are the details of the leased spaces including terms and conditions thereto:

Location	Area	Term	Expiration	Conditions
Felcris Centrale, Davao City	1,354 sqm	7 years	March 31, 2028	5% escalation rate + CUSA fee
SM CDO Downtown, Cagayan de Oro City	1,306 sqm	5 years	June 30, 2028	5% escalation rate + CUSA fee & Aircon Charges
SM CDO Downtown, Cagayan de Oro City	1,007 sqm	5 years	November 30, 2029	5% escalation rate + CUSA fee & Aircon Charges

LEGAL PROCEEDINGS OF COMPANY, ITS SUBSIDIARIES AND/OR AFFILIATES

The Issuer is currently involved in Civil Case No. M-DVO-24-05896-SC, filed on November 18, 2024, before the Regional Trial Court of Davao City. The case, *Republic of the Philippines, represented by the Department of Public Works and Highways (DPWH) vs. Damosa Land, Inc., et al.*, involves an expropriation proceeding affecting 534 sq.m. of DLI’s 890 sq.m. titled property to be used for the Samal Island–Davao City Connector (SIDC) project.

DLI has maintained that the remaining 356 sq.m. would be rendered commercially impractical and has formally sought just compensation for the entire property. The maximum potential compensation stands at ₱55.7 million, of which ₱19.2 million has already been received as provisional payment on April 24, 2025. The case is currently scheduled for pre-trial on September 30, 2025.

Based on legal evaluation, the Company believes it has a strong and reasonable position, and a favorable outcome is likely. This matter is not expected to have any material adverse effect on the Company’s operations or financial position.

To date, DLI and its subsidiaries are not involved in any other material legal proceedings, nor are there any known or threatened claims that could materially affect the business.

TRANSACTION WITH AND/OR DEPENDENCE ON RELATED PARTIES

The Issuer is an affiliate of the ANFLO Group of Companies. Its parent company, Anflo Management & Investment Corporation (ANFLOCOR) is a privately held holding company with deep roots in Mindanao’s business landscape, tracing its origins to the 1940s when it was founded by the late Don Antonio O. Floirendo, Sr. Originally established as a pioneer in the banana export industry, ANFLOCOR has since evolved into one of the region’s most prominent and diversified conglomerates.

The ANFLO Group of Companies operates across various industries, including agribusiness, logistics, real estate, infrastructure, and hospitality. As part of the ANFLO Group, DLI maintains strategic affiliations with other member companies, enabling operational synergies and resource sharing that support its development and expansion initiatives. These strategic affiliations contribute significantly to DLI’s hospitality ventures by providing access to established operational expertise and brand credibility within the ANFLO Group. The success of Pearl Farm Beach Resort, a pioneer luxury destination in Samal under the same group, offers a strong hospitality benchmark and institutional knowledge that DLI can draw from in developing and operating its tourism-related projects. Additionally, synergies with logistics, agricultural, and industrial affiliates enhance the Company’s ability to efficiently manage land development, supply chains, and service partnerships essential to successfully delivering its condotel development.

The following are the transactions entered into by the Issuer and its related parties in the last fiscal year:

Related Party	Nature of Transaction(s)	
	Sales	Purchases
<i>Parent Company</i>		
Anflo Management & Investment Corporation (ANFLOCOR)	Lease of office space	Service fees, purchase of land
<i>Entities Under Common Control</i>		
Anflo Construction Corp. (ANFLOCON)	Electricity and water charges	Contract labor and services
Anflo Resort Development Corp. (ARDC)	Lease of office space	Room and restaurant charges
Damosa Workspace Solutions, Inc. (DWSI)	Various charges (in the ordinary course)	N/A
Kensington Ventures, Inc. (KVI)	Lease of office space	Restaurant services
Nestfarms, Inc. (NESTFARMS)	N/A	Landscaping services and others
Securus Security Agency, Inc. (SECURUS)	Lease of office space	Manpower services
Tagum Agricultural Development Company, Inc. (TADECO)	Lease of office space	Agricultural produce (for corporate events)
United Financing Corporation (UNIFINANCE)	Lease of office space	Rental

Compensation of Key Management Personnel

The compensation of the Company’s key management personnel over the last three fiscal years, which includes its general manager, administrative managers and executive officers, follows:

<i>Amounts in thousands of PHP</i>	2024	2023	2022
Short-term employee benefits	₱49,649	₱55,034	₱47,053
Post-employment benefits	3,473	2,275	1,908
	₱53,122	₱57,309	₱48,961

USE OF PROCEEDS

Net Proceeds

a. The net proceeds of the offering are as follows:

	Amount (Php)
Gross Proceeds from the Offering	₱5,200,000
Less: Expenses	
SEC Registration Fee	—
UP Legal Research Fee	—
Documentary Stamp	—
Legal Fees	—
Auditors Fees	800,000
Others (Specify)	—
Net Proceeds from the Offering	₱4,400,000

Detailed Use of Net Proceeds

The Issuer Company intends to use the net proceeds of the Offer after deducting registration fees and other estimated expenses for the following purposes in order of priority:

Details of Use of Proceeds	Amount	%	Disbursement Period
Portion of pre-operating expenses	₱4,400,000	100	2028-2029
TOTAL	4,400,000		

The offer price of the Certificates of Participation is structured to strike a balance between funding the condotel’s initial operations and ensuring affordability for unit owners. While the proceeds from the offer will contribute to pre-operating expenses and provide a buffer for the first three months of operations, the Issuer will cover the remaining costs to avoid placing a financial burden on the Certificate Holders. The price also reflects the value of participating in the income-generating operations of the condotel, granting holders a share in future revenue without conferring ownership equity. Designed to be reasonable and proportionate to the unit’s value and expected returns, the offer price promotes broad participation and investor confidence, while ensuring that the condotel is adequately capitalized at launch.

SUMMARY OF THE OFFER

Description of the Offer

The securities being offered are (select all that apply):

	Investment Contract
	Certificate of Interest
✓	Participation in a profit-sharing agreement
	Others (specify):

Set forth below is information relating to the Offer and the features of the Certificates of Participation. This information is only a summary and is further qualified by reference to the applicable laws and regulations within the Philippines, the Articles of Incorporation and By-laws of the Issuer, as may be amended from time to time, and the Master Deed of TRYP by Wyndham Samal, as may be amended from time to time.

a. The Offer

i. Issuer

The sole issuer of the *Certificates of Participation* is Damosa Land, Inc. The sale of the condotel units is conditioned upon the simultaneous participation in the Condotel Project. Hence, the unit owner is prohibited from selling, leasing, transferring, mortgaging, or otherwise dealing with the Condotel Unit independently of the obligations outlined in this Agreement. Ownership of the Condotel Unit is tied to participation in the Condotel Project, meaning both the Unit and the Certificate—along with the Participant’s rights under this Agreement—must always remain under the same ownership. These elements cannot be separated or dealt with individually. Any sale, transfer, or assignment of the Condotel Unit will only be valid if it includes the simultaneous transfer of the Certificate.

ii. Offer Structure

Pursuant to the Trademark License Agreement and Services Agreement executed between the Issuer and PHINMA Microtel Hotels, Inc., the Issuer shall develop TRYP by Wyndham Samal, a condominium building consisting of furnished hotel units, amenities and all other appurtenances. The latter grants, for a certain fee, the Issuer a right to use the global brand “TRYP by Wyndham” and avail of its array of services including employee training, reservation system, marketing and others in relation to hotel operations. Such condominium building shall be advertised as a “Condotel”, which will be sold publicly through its network of accredited real estate agents and brokers. The Issuer will operate the condotel business whether by itself or by a third-party contractor.

Upon selling of the condotel units, the Issuer shall execute a Contract to Sell between itself and the buyers. The Contract to Sell between the Issuer and the purchasers of the Condotel Units includes an additional provision requiring that the purchased condotel units be used exclusively for the operations of the Condotel Project. As such, buyers are required to grant usage rights of their units to the Issuer either directly or through designated third-party operators and execute a Condotel Participation Agreement (CPA) with the Issuer. The ownership interest and participation of unit owners in the Condotel Project will be formally recognized through the issuance of Certificates. The monetary consideration of the ownership interest, identified in this Prospectus as the “Offer Price”, shall be included in the payment of other charges which will be collected upon purchase of the condotel units.

iii. Eligibility Requirements

The following conditions shall be satisfied by a unit owner to be eligible to hold the Certificates:

- d. Full payment of the unit’s purchase price;
- e. Full payment of the other charges which includes the Offer Price amount; and
- f. Execution of a Condotel Participation Agreement between the unit owner and Damosa Land.

iv. Certificates of Participation

On June 27, 2025, the Board of Directors of the Issuer authorized the issuance of 100 Certificates of Participation in the Condotel Project (the “Offer”). Each of the Certificates corresponds to the 100 units in the Condotel, classified further on the basis of unit categories, simplified and broken down as follows:

Class	No. of Certificates Per Class	Offer Price Per Class
STANDARD	94	₱50,000
DELUXE	4	75,000
SUITE	2	100,000
TOTAL	100	₱5,200,000

The Offer Price is included in the Other Charges which will be collected from the buyer in accordance with the agreed payment terms upon purchase of the Condotel Unit. The value Offer Price of each class of Certificate of Participation corresponds to the type of Condotel Unit purchased. Below is the list of unit types that corresponds to its Offer Class:

UNIT TYPE	OFFER CLASS
Standard Room A – Garden/Hill View	STANDARD
Standard Room B – Garden View	STANDARD
Fitness Room	STANDARD
Standard Room A – Ocean View	STANDARD
Standard Room B – Ocean View	STANDARD
Family Room	STANDARD
Deluxe Room	DELUXE
Suite Room	SUITE

Upon fulfillment of Eligibility Requirements, the Issuer shall deliver the Certificates to the initial Certificate Holder/s on issue date (the “Issue Date”). If any Unit Owners are not yet eligible to receive their Certificates on the Issue Date, the corresponding Certificates for their Condotel Units will initially be issued to the Developer. After the Issue Date, once a Unit Owner meets the Eligibility Requirements and pays the full Offer Price, the Developer will transfer the applicable Certificate to that Unit Owner.

The Issuer may arrange for the Certificate Holder’s rights and responsibilities under the Condotel Participation Agreement (CPA)—including references to the Master Deed—to be annotated on the corresponding Condominium Certificate of Title (CCT) for the Condotel Unit. The Certificate and the CCT must not be transferred, assigned, mortgaged, or otherwise dealt with separately by the Certificate Holder. This requirement is based on the principle that the accessory follows the principal; meaning, the purchase of the Condotel Unit (the principal) grants the buyer the right to participate in the Condotel Project, provided all other Eligibility Requirements are met.

If a Certificate Holder fails to fulfill their obligations under the CPA related to their Condotel Unit—potentially leading to foreclosure—the associated Certificate will transfer to the new owner of that Unit. The Developer holds a right of first refusal over both the Condotel Unit and its Certificate. Any transfer of the Certificate that does not comply with this requirement will not be recognized or recorded in the Registry.

Payment Terms

Payment for the Certificates shall be made either by: (i) a personal or corporate check drawn against an account with a BSP authorized bank at any of its branches; (ii) manager’s or cashier’s check issued by an authorized bank; or (iii) any valid form of direct bank fund transfer in favor of the Issuer. All checks should be made payable to “DAMOSA LAND INC.”, and dated the same date as the application. The applications and the related payments will be received at the office of the Issuer.

Unit Owners shall pay the Participation Fee through any of the following payment schemes:

Payment Term	Condotel Unit	Certificate of Participation
SPOT Cash	SPOT Full Payment with 10% Discount	SPOT Full Payment
Deferred Cash	30 Equal Payments	on the 31st month together with the Other Charges
Bank Financing	20% DP in 30 Equal Payments, 80% bank takeout	on the 31st month together with the Other Charges

Payment Financing Schemes	Definition	Internal Jargon
One Time Cash Payment	The client purchases the unit and pays for it in full in a single payment in cash.	Spot Cash
Short Term Zero Interest Payment	The client purchases the unit and pays for it in 30 equal installments or less at zero interest.	Deferred Cash
Bank Loans	The client purchases the unit and pays for it in full by applying and securing approval from a loan with a local bank. The bank will in turn pay the developer in full one time for the price of the property. The client in turn will now be paying the bank directly for the loan on whatever agreed payment term/s.	Bank Financing

v. Rights of Certificate Holders

Upon contribution of the Condotel Units and the payment of the participation fee, the Certificate Holders shall be entitled to the following rights and privileges:

- Payment of the Final Rental Pool Share on a quarterly basis, which shall be subject to the terms and conditions of the Participation Agreement.
- A total of fifteen (15) room nights use privilege in the Condotel Project per calendar year, including use of the hotel amenities and facilities. The use of these complimentary nights is subject to advance reservation and availability, particularly during peak seasons.

These privileges provide the unit owners with a balanced investment proposition that combines the potential for passive income with limited personal use.

Rental Pool Share

As a return on the Unit Owner’s investment, rental pool share from participation in the Condotel will be distributed on a quarterly basis and will be computed as follows:

	Room revenue	<i>a</i>
Less	Room-related expenses	<i>b</i>
	CAPEX reserve for major renovations	<i>c</i>
	Net room revenue	
Multiplied by	Rental pool share percentage	<i>d</i>
	Total rental pool share	
Divided by	Total room (saleable) area in sqm	<i>e</i>
Multiplied by	Unit Owner’s room area in sqm	<i>f</i>
	Gross Unit Owner’s rental pool share	
	Netting provisions	<i>g</i>
	Final Unit Owner’s rental pool share	

The following are the components of the computation:

- a. Room revenue – this refers to the total income generated from selling guest rooms in one calendar year. This includes, but is not limited to, revenue from nightly room rates, charges for early check-in or late check-out, and fees for extra guest arrangements. Excluded are food and beverage sales,

amenities rental, laundry services, and other miscellaneous charges unless bundled into the room rate.

- b. Room-related expenses – this refers to direct costs incurred to operate and maintain guest rooms. Common expenses include materials and labor related to housekeeping, front office operations, room maintenance and repairs, utilities, and commissions and booking fees such as commissions paid to online travel agencies, service and marketing fees in accordance with the Services Agreement, and credit card processing fees related to room sales.
- c. CAPEX reserve for major renovations – The amount of this reserve is approximately 10-15% of the total value of the development of the facility. This fund is deducted from the room revenues to be set aside specifically for future large-scale repairs or upgrades to the property. This fund ensures that the building, common areas, and guest rooms remain in good condition and competitive in the market.

Before profits are distributed to unit owners, this reserve is deducted to cover planned or unexpected capital improvements such as, but not limited to, room refurbishments (e.g., furniture, fixtures, appliances), lobby or hallway renovations, and major structural, architectural, mechanical, electrical, plumbing or fire safety upgrades relating to rooms, front of house and back of house operations of the hotel.

- d. Rental pool share percentage – this is set at forty percent (40%) of the net room revenue.
- e. Total room (saleable area) in sqm – current total guest room area included in the inventory of the Condotel Project is 3,349 square meters (sqm), which may be subject to changes within the term of the Condotel Project. Should there be increase or decrease in room inventory for reasons beyond the control of the Unit Owner, Developer and Operator, and Management Company, the computation shall be adjusted accordingly to reflect the correct total guest room area in a manner that ensures fairness and equality.
- f. Unit Owner's room area in sqm – this is identified as the area agreed upon purchase of the Condotel Unit. This may be subject to changes within the term of the Condotel Project. Should there be increase or decrease in room size for reasons beyond the control of the Unit Owner, Developer and Operator, and Management Company, the computation shall be adjusted accordingly to reflect the correct Unit Owner's area.
- g. Netting provisions – these constitute amounts due to the Developer or Issuer, if any, and Unit Owner's expenses such as real property taxes and other special assessments on the Unit, whether existing or to be imposed in the future, and condominium corporation dues, if any.

The Final Unit Owner's Rental Pool Share ("**Final Share**") will be recorded by the Issuer as a rental expense and payable to Certificate Holders.

The Issuer is obliged to distribute the Final Unit Owner's Rental Pool Share on a quarterly basis, with payments to be made on or before the designated payment date following the quarter in which the share was earned. However, the Issuer may, with prior written notice to the Certificate Holders, suspend the distribution in case of a fortuitous event that results in or may result in business interruption. For the purposes of this Prospectus, business interruption refers to any slowdown or suspension of operations leading to financial losses that are not covered by the Issuer's all-risk insurance policies, including but not limited to business interruption coverage.

The distribution of the Final Share is considered a return on the Unit Owner's investment and participation in the Condotel and is contingent upon the Project generating a positive net room revenue. The operations will depend on the market conditions, political climate, average hotel occupancy, and operational and financial performance of the Condotel Project. The Company does not guarantee any specific amount of earnings for Certificate Holders through this Offer.

Room Use Privileges

Each Certificate Holder shall be allocated with room use privilege for a maximum of fifteen (15) room nights per year with the following conditions:

- a. Maximum of four (4) nights for peak seasons – The following are the pre-identified peak periods specific to Samal Island per calendar year:
 - Holy Week (7 nights)
 - Christmas to New Year season (14 nights)

This privilege is not cumulative but can be assigned to a nominee with proper permission and endorsement from the Unit Owner. Should the Condotel be forced to temporarily close during the calendar year, for reasons not attributable to the fault or negligence of the Issuer, the Room Use Privilege shall be reduced in such number of nights proportionate to the period when the Condotel was forced to temporarily close.

If the Certificate Holder’s assigned Condotel Unit is unavailable, or if its use would negatively impact the overall revenue potential of the Condotel Project, the Issuer may assign a comparable unit instead.

- b. Certificate Holders may stay at the hotel beyond their entitled Room Use Privilege, subject to room availability and at the prevailing published room rates set by the Company at the time of booking.
- c. This privilege does not cover long-distance calls, minibar items, food and beverage services, room service, laundry, parking, and similar incidental charges, which must be settled by the Certificate Holder, their nominee, or guest upon check-out.

vi. Term and Termination of the Condotel Project

The contribution of Units to the Condotel Project shall remain valid and in effect for a period of twenty (20) years, starting from the date of operation. After this period, the Condotel Participation Agreement (CPA) with the Certificate Holders may be renewed for the same or a shorter duration, solely at the discretion of the Issuer. The Issuer shall provide written notice to the Certificate Holders at least two (2) years before the CPA and Certificate expire, indicating its intention to continue the Condotel Project under new terms and conditions set by the Issuer through a new offering.

If the Issuer decides not to renew the Condotel Project for another term, or opts to terminate the CPA before the end of its term due to operational losses or any other reason, possession of the Condotel Units shall be returned to the respective Condominium Corporation, in accordance with Provision 14 of the Contract to Sell (CTS). Any improvements made to the Condotel Units will either be turned over or liquidated at the Issuer’s discretion, with the proceeds distributed among the Unit Owners. In addition, the Issuer shall refund the Certificate Holders a pro-rated portion of the Offer Price previously paid.

- b. Are these securities are to be registered under a delay or **continuous** offering?
✓ Yes _____No

Target Market

The Issuer’s offering is primarily directed toward individuals seeking investment-oriented real estate assets in the Philippines, focusing strongly on the high-potential Davao Region. The condotel is designed for buyers interested in income-generating assets with long-term value, supported by professional hospitality management. Key market segments include Overseas Filipino Workers (OFWs), high-net-worth individuals, and real estate investors, all drawn by the potential for passive income, personal use, and professional operations. By catering to these groups, the Issuer aims to attract both local and international investors to a managed property in a rising tourism and business hub.

For hotel operations, the Project targets the growing segment of “*bleisure*” travelers – business professionals who combine work-related travel with leisure stays. Through this targeted approach, the Issuer aims to capture demand from local and international investors seeking a well-positioned, income-generating asset in one of the country’s most promising regional growth centers.

Determination of the Offer Price

The offer price of the Certificates of Participation is structured to strike a balance between funding the condotel’s initial operations and ensuring affordability for unit owners. While the proceeds from the offer will contribute to pre-operating expenses and provide a buffer for the first three months of operations, the Issuer will cover the remaining costs to avoid placing a financial burden on the Certificate Holders. The price also reflects the value of participating in the income-generating operations of the condotel, granting holders a share in future revenue without conferring ownership equity. Designed to be reasonable and proportionate to the unit’s value and expected returns, the offer price promotes broad participation and investor confidence, while ensuring that the condotel is adequately capitalized at launch.

Investor Restrictions

- c. Is the offering subject to any other Investor restrictions? ___ Yes ✓ No
- d. Are the securities subject to any resale restrictions by the Issuer? ✓ Yes ___ No

Upon purchase of the Condotel Units, the buyers are bound to two (2) separate contracts governing the purchase of the Condotel Unit and the participation in the Condotel Project, as follows:

Transaction	Contracts/Documents	Timing
Purchase of the Condotel Unit	Contract to Sell	Upon reservation and downpayment stage
	Deed of Absolute Sale	Upon full payment of the purchase price
	Condominium Certificate of Title	Upon full payment of the purchase price
Participation in TRYP by Wyndham Samal Condotel	Condotel Participation Agreement	Upon reservation and downpayment stage

The sale of a Condotel Unit is subject to the buyer’s concurrent participation in the Condotel Project. Accordingly, ownership of both the Condotel Unit and the Certificate must always remain with the same individual. These two assets are inseparable and cannot be sold, transferred, or otherwise dealt with independently of each other. Any sale, transfer, or disposition of the Condotel Unit will only be valid if it includes the corresponding sale, transfer, or disposition of the Certificate.

In the event that the Unit Owner intends to sell the Unit along with the Certificate, they must provide written notice to the Issuer. The Issuer holds the right of first refusal for the purchase of the Condotel Unit and the Certificate. Any transfer made without complying with this requirement will not be recorded in the Registry.

In case of secondary transfer of the Condotel Unit together with the Certificate of Participation, the following conditions shall be satisfied:

- a. Submission of the Condominium Certificate of Title over the Condotel Unit issued by the Registry of Deeds in the name of the transferee, or the Certificate Authorizing Registration (CAR) issued by the Bureau of Internal Revenue (BIR) for such sale or transfer;
- b. Payment of processing fee;
- c. Waiver of the Right of First Refusal issued by the Damosa Land; and
- d. Surrender of the original Certificate of Participation.

PLAN OF DISTRIBUTION

The Certificates of Participation shall be sold exclusively in conjunction with the sale of the corresponding Condotel Units. As such, the offer and sale of the Certificates shall be conducted through the same channels and by the same authorized selling agents, accredited external brokers, and registered dealers engaged by the Issuer for the marketing and sale of the Condotel Units. These agents shall be duly registered with the Department of Human Settlements and Urban Development (DHSUD) and authorized to offer the Certificates of Participation as part of the integrated condotel package.

The marketing and promotional efforts for the Condotel Project shall be designed in accordance with industry practices suited for condotel developments, emphasizing both real estate ownership and the opportunity for participation in a professionally managed hospitality operation. Advertising and sales materials will include information on both the unit ownership and the corresponding rights and obligations under the Condotel Participation Agreement and Certificate of Participation, in compliance with applicable laws, SEC regulations, and disclosure standards.

No Certificate of Participation shall be sold separately from the Condotel Unit, and no sale shall be deemed valid unless the buyer simultaneously enters into a binding commitment for both the unit purchase and participation in the condotel program as detailed in this Prospectus.

For now, the Company has designated a certain employee to act as the initial seller of the securities. The aforementioned shall not receive any commission or compensation in connection with his appointment. While the Company intends to distribute the Certificates through its accredited real estate brokers and licensed selling agents, similar practice for real estate project launches, specific terms of compensation,

such as commissions or incentive schemes, are still under consideration and have not been determined as of the date of this Prospectus. The following is the authorized selling agent identified by the Issuer:

Name	Relationship to Issuer	Address	Tel. No.	Compensation received for selling securities
Danilo A. Manlangit	Employee	Davao City	(082) 235-2000	None

CAPITALIZATION

Capital Stock

Authorized Capital Stock

Type of Shares	Number of Shares	Par Value	Amount	% of Ownership
Common Shares	7,500,000	₱100.00	₱750,000,000.00	82%
Preferred Shares	1,700,000	1,000.00	1,700,000,000.00	18%
		Total	₱2,450,000,000.00	100%

Subscribed Capital Stock

Type of Shares	Number of Shares	Par Value	Amount	% of Ownership
Common Shares	7,500,000	₱100.00	₱750,000,000.00	82%
Preferred Shares	1,368,487	1,000.00	1,618,487,000.00	18%
		Total	₱2,368,487,000.00	100%

OUTSTANDING CERTIFICATES AND PRINCIPAL SHAREHOLDERS

Outstanding Securities

As of this date, the Issuer has no outstanding securities issued to the public.

Stockholders

Original Stockholders

No	Name	No of Shares	Shares Held	%
1	Antonio O. Floirendo	1,930	₱193,000.00	96.50%
2	Nenita R. Floirendo	50	5,000.00	2.50%
3	Licerio O. Floirendo	10	1,000.00	0.50%
4	Pedro M. del Rosario	5	500.00	0.25%
5	Jesus C. Ortega	5	500.00	0.25%
	TOTAL	2,000	₱200,000.00	100%

DESCRIPTION OF PROPERTY

The land on which the Condotel will be developed is owned by the Issuer. The Issuer has directly acquired the land for this Project, ensuring full ownership and long-term control over the property. The Project site is located within Costa Azalea, a master-planned resort township development by Landco Pacific Corporation.

The property is covered by Transfer Certificate of Title (TCT) Nos. 142-2024021954, 142-2024021955, and 142-2024021956, issued by the Registry of Deeds for the Province of Davao del Norte and registered in the Issuer's name. As of the date of this Prospectus, the land is free from mortgages, liens, or encumbrances.

Upon a buyer's full payment of a Unit, the corresponding Condominium Certificate of Title (CCT) of each unit will be transferred to the Unit Owner. Common areas will be held under the name of the Condominium Corporation upon completion. In addition to the condotel units and common areas, the development will feature designated commercial spaces such as food and beverage outlets, kitchen, and event facilities. These commercial areas will be retained and operated by the Issuer and are not intended for sale during the 20-year term of the Condotel Project.

BOARD OF DIRECTORS

Directors

a) The table below sets forth each member of the Board of Directors of the Issuer as of the date of the Prospectus:

No	Name	Age	Position	Citizenship	Year Appointed*
1	Maria Linda F. Lagdameo	78	Chairman	Filipino	2018
2	Maria Cristina F. Brias	69	Corporate Secretary	Filipino	2018
3	Ricardo R. Floirendo	63	Director	Filipino	2018
4	Maria Theresa R. Floirendo	65	Treasurer	Filipino	2020
5	Vicente R. Floirendo	56	Director	Filipino	2018
6	Ricardo Luis Mateo F. Lagdameo	47	President	Filipino	2021
7	Renato T. De Guzman	75	Independent Director	Filipino	2025
8	Roberto Jose R. Locsin	50	Independent Director	Filipino	2025

*date reported as Director in the GIS

Business and Work Experience

No	Name	Business and/or Professional Work Experience
1	Maria Linda F. Lagdameo	Ms. Lagdamaeo is currently the Chairman of the Anflo Management & Investment Corp.
2	Maria Cristina F. Brias	Ms. Brias is currently the Corporate Secretary of the Anflo Management & Investment Corp. She holds key positions in other companies, including Managing Director for Hospitality & CSR Operations for Anflo Resort Development Corporation (ARDC) and the Don Antonio O. Floirendo Sr. Foundation (AOFF).
3	Ricardo R. Floirendo	Mr. Floirendo is currently a Director of the Anflo Management & Investment Corp.
4	Maria Theresa R. Floirendo	Ms. Floirendo is currently the Treasurer of the Anflo Management & Investment Corp. and the Director for Environmental Concerns for AOFF.
5	Vicente R. Floirendo	Mr. Floirendo is currently a Director of the Anflo Management & Investment Corp.
6	Ricardo Luis Mateo F. Lagdameo	Mr. Lagdameo is currently the President of the Real Estate and Construction Group for Damosa Land, Inc. Anflo Construction Corporation and Damosa Workspace Solutions Inc.

No	Name	Business and/or Professional Work Experience
7	Renato T. De Guzman	Mr. De Guzman is currently the Independent Non-Executive Director of Maybank Singapore Limited. He holds key positions in other companies, including Chairman of Good Samaritan Colleges and Nueva Ecija Good Samaritan Health Systems, Inc., President of Pristine Properties Zambales, Inc. and i4 Talents Manpower Inc., and Director of Sundae Promociones and i4 Talent Pte. Ltd. in Singapore.
8	Roberto Jose R. Locsin	Mr. Locsin is currently the Chief Admin Officer / Chief Operating (International) of the Manila Water Company, Inc.

b) Other Directorship of Independent Directors

Name of Independent Director	Reporting Company	Year Appointed
Renato T. De Guzman	Maybank Singapore Limited	2019
	Good Samaritan Colleges (Philippines)	2019
	Nueva Ecija Good Samaritan Health Systems, Inc. (Philippines)	2016
	Sundae Promociones	2017
	Pristine Properties Zambales, Inc. (Philippines)	2023
	i4 Talents Manpower Inc. (Philippines)	2024
	i4 Talent Pte, Ltd (Singapore)	2024
Roberto Jose R. Locsin	No other directorship	

Security Ownership of Directors

The following table shows the security ownership of directors in the **common shares** of the Company as of March 31, 2025.

Name	Amount and Nature of Beneficial Ownership		Citizenship	No. of Common Shares	% Ownership
	Direct	Indirect			
Maria Cristina F. Brias	₱22,231,000	-	Filipino	222,310	2.97%
Maria Linda F. Lagdameo	₱300	-	Filipino	3	0.00%
Ricardo R. Floirendo	₱22,231,000	-	Filipino	222,310	2.97%
Vicente R. Floirendo	₱22,231,000	-	Filipino	222,310	2.97%
Ricardo Luis Mateo F. Lagdameo	₱100	-	Filipino	1	0.00%
Renato T. De Guzman	₱100	-	Filipino	1	0.00%
Roberto Jose R. Locsin	₱100	-	Filipino	1	0.00%

MANAGEMENT

Officer, Manager and Key Person

- c) Provide background information for each Officer, Manager and Key Person. The term “Key Person” means a person who makes significant contribution to the business of the Issuer.

Name	Ricardo Luis Mateo F. Lagdameo
Age	47
Position	President
Education	BA, Interdisciplinary Studies, Ateneo de Manila & MBA, Columbia Business School
Business Experience	Currently serves as the President of the Real Estate and Construction Group for Damosa Land, Inc. Anflo Construction Corporation, and Damosa Workspace Solutions Inc.

Name	Alfred E. Samson
Age	59
Position	Chief Finance Officer
Education	Bachelor of Science in Accountancy
Business Experience	Currently the Chief Finance Officer of the Anflo Management & Investment Corp.

Name	Maria Cristina F. Brias
Age	69
Position	Corporate Secretary
Education	Graphic Design, University of London
Business Experience	Currently the Corporate Secretary of the Anflo Management & Investment Corp. She holds key positions in other companies, including Managing Director for Hospitality & CSR Operations for Anflo Resort Development Corporation (ARDC) and the Don Antonio O. Floirendo Sr. Foundation (AOFF).

Name	Nicolas A. Baña
Age	59
Position	Chief Legal Officer
Education	Bachelor of Science in Accountancy, College of Law
Business Experience	Currently the Chief Legal Officer of the Anflo Management & Investment Corp.

Name	Virgmarie O. Bacalso
Age	42
Position	Senior Assistant Vice President for Finance & Admin
Education	Bachelor of Science in Accountancy
Business Experience	Currently serves as the Senior Assistant Vice President for Finance & Admin of the Real Estate and Construction Group.

Name	Danilo A. Manlangit
Age	50
Position	Assistant Vice President for Residential Operations
Education	Bachelor of Science in Marketing, Master of Business Administration
Business Experience	Currently serves as the Assistant Vice President for Residential Operations.

Name	Lora V. Porras
Age	40
Position	Assistant Vice President for Commercial & Leasing Operations
Education	Bachelor of Science in Accountancy
Business Experience	Currently serves as the Assistant Vice President for Commercial and Industrial Operations and as a Member of the Board of the Urban Land Institute.

Name	Marguerita Garmina P. Bibat
Age	44
Position	Senior Assistant Vice President for Township & Tourism
Education	BS Hotel and Restaurant Administration (Cum Laude)
Business Experience	Currently serves as the Senior Assistant Vice President for Township & Tourism Operations

Security Ownership of Officers, Managers and Key Persons

The following table shows the security ownership of management in the **common shares** of the Company as of April 30,2025.

Name	Amount and Nature of Beneficial Ownership		Citizenship	Number of Shares	% Ownership
	Direct	Indirect			
Maria Cristina F. Brias	₱22,231,000	—	Filipino	222,310	2.97%
Ricardo Luis Mateo F. Lagdameo	₱100	—	Filipino	1	0.00%

Compensation

- d) The following is a table of compensation paid to the President and four other executive personnel of the Company:

SUMMARY COMPENSATION TABLE			
Position	Salary (2024)	Bonus (2024)	Other Annual Compensation
President and other executive personnel	₱22,740,000	₱5,900,000	₱3,840,000

Other executive personnel include department and operations head for residential, leasing, township, tourism, and administrative services.

- e) The Issuer (select all that apply):

<input checked="" type="checkbox"/>	Expects compensation to change in the next year
<input type="checkbox"/>	Owes compensation for prior years

Arrangements with Officers, Directors, Managers and Key Persons

- f) The Issuer (select all that apply):

<input type="checkbox"/>	Has entered into employment or non-compete agreements with any Officer, Manager, Director or Key Person.
<input type="checkbox"/>	Plans to enter into employment or non-compete agreements with any Officer, Manager, Director or Key Person

Insolvency Legal Proceedings of Management and Key Personnel

g) An Officer, Manager, Director, Key Person of the Issuer (Put ✓ in column if applicable and x otherwise):

Name	Position: D = Director ID – Independent Director O - Officer	Civil	Criminal	Administrative	Bankruptcy	Case Details
n/a	n/a	-	-	-	-	n/a

Certain Legal Proceedings

This section applies to:

- The issuer, its subsidiaries and affiliates
 - All Directors and Officers of the Issuer
 - All Beneficial Owners of 10% or more of the Issuer’s outstanding voting equity and
 - All Promoters of the Issuers
- h) Have any of the above-listed persons filed or subject of any bankruptcy petition filed by or against any business of which such person was a general partner or executive either at the time of the bankruptcy or within two (2) years prior to that time. [] Yes [✓] No
- i) Have any of the above-listed persons been named as the subject of a pending felony or misdemeanor criminal proceeding excluding traffic violations or other minor offenses not related to fraud or a financial crime? [] Yes [✓] No
- j) Have any of the above-listed persons been the subject of an order, judgment, decree, sanction or administrative findings imposed by any government agency, administrative agency, self-regulatory organization, civil court, or administrative court in the last five (5) years related to his or her involvement in any type of business, securities, insurance, or banking activity? [] Yes [✓] No
- k) Are any of the above-listed persons the subject of a pending civil, administrative, or self-regulatory action related to his or her involvement in any type of business, securities, insurance, or banking activity?
- l) [] Yes [✓] No
- m) Has any civil action, administrative proceeding, or self-regulatory proceeding been threatened against any of the above-listed persons related to his or her involvement in any type of business, securities, insurance or banking activity? [] Yes [✓] No

Litigation

n) The Issuer (select all that apply):

	Has been involved in litigation or subject to administrative action in the last five (5) years that has had a material effect upon the Issuer’s business, financial condition or operations
✓	Has pending litigation or administrative action that may have a material effect upon the Issuer’s business, financial condition, or operations
	Is currently threatened by litigation or administrative action that may have a material effect upon the Issuer’s business, financial condition, or operations
	None of the above

Family Relationship

As of date of this Prospectus, Damosa Land, Inc., a member of the ANFLO Group of Companies, a major business conglomerate in the Philippines, has certain family relationships through consanguinity or affinity among its directors and executive officers. These relationships are as follows:

- Maria Linda F. Lagdameo is the mother of Ricardo Luis Mateo F. Lagdameo.
- Maria Linda F. Lagdameo, Maria Cristina F. Brias, Ricardo R. Floirendo, Maria Theresa R. Floirendo, and Vicente R. Floirendo are siblings.

These relationships have been fully disclosed in line with the company’s corporate governance framework and relevant regulatory requirements. All appointments and roles are determined based on qualifications, experience, and professional merit, and are aligned with the company’s commitment to transparency and integrity.

Certain Relationship and Related Party Transactions

o) The Issuer (select all that apply):

	Has made loans to an Officer, Manager, Director or Principal Stockholders within the last two (2) years
	Has one or more outstanding loans with an Officer, Manager, Director or Principal Stockholder in the future.
	Has done other business not associated with this offer with current Officer, Manager, Director, or Principal Stockholder within the last two (2) years
	Plans to do other business not associated with this offering with a current Officer, Manager, Director, or Principal Stockholder in the future

FINANCIAL INFORMATION

Plan of Operation

As of the date of this Prospectus, the Issuer is yet to begin construction of the Condotel facility. Construction is slated to begin in 2026 and be completed by 2029. During this period, the Issuer will be responsible in generating funds to construct the facility. Significant collection from Condotel sales and other charges, including the Offer Price, are expected to increase between 2027 to 2028, just in time for pre-operational expenses and first few months of operation. After the utilization of the proceeds from the Offer, the issuer will use the Condotel revenues to satisfy its cash requirements for the next twelve (12) months, and will not secure additional funding or debt.

As early as twelve months before commencement of commercial operations, the Issuer shall start gathering its resources such as manpower, concessionaires, operational supplies and equipment, and other significant items needed. Training of manpower will be handled by PMHI as part of their services and grant of license to use the Brand. The number of employees shall be determined prior to start of operations in 2029.

Management’s Discussion and Analysis

Hotel Operations Financial Highlights

The financial performance of the Condotel Project, TRYP by Wyndham Samal, directly affects the value and returns of the Certificates of Participation (COPs). COP holders are entitled to forty percent (40%) of Net Room Revenue, which represents gross room revenue generated by the hotel less direct room-related operating expenses. The Company has prepared financial projections based on market research, historical performance of comparable assets, and operating inputs provided by the hotel management company.

The table on the following page summarizes the projected performance of hotel operations over the first five years of operation.

Projected Financial Performance of the Condotel Operations

Projected Profitability – First Five (5) Years

	Year 1	Year 2	Year 3	Year 4	Year 5
Occupancy rate	20%	40%	50%	50%	50%
Average daily rate	₱9,000	₱9,315	₱9,548	₱9,787	₱10,031
<i>in millions</i>					
Room revenue	₱65.7	₱136.0	₱174.2	₱178.6	₱183.1
Others	9.9	20.4	26.1	26.8	27.5
Total Revenue	75.6	156.4	200.3	205.4	210.6
Less: Room expenses	26.3	54.4	69.7	71.4	73.2
Gross Operating Income	49.3	102.0	130.6	134.0	137.4
Less:					
Overhead costs	11.0	22.3	28.4	29.1	29.9
Management fees	4.1	8.2	10.5	10.7	11.0
Rental expense (buyer’s share)	12.8	29.6	38.8	39.9	40.9
Gross Operating Profit	21.4	41.9	52.9	54.3	55.6
Less:					
Taxes and licenses	1.3	2.7	3.5	3.6	3.7
Insurance	3.7	3.7	3.7	3.8	3.8
Depreciation & amortization	6.4	6.4	6.4	6.4	6.4
Net Income Before Tax	10.0	29.1	39.3	40.5	41.7
Less: Corporate income tax	2.5	7.3	9.9	10.1	10.4
Net Income After Tax	₱ 7.5	₱21.8	₱29.4	₱30.4	₱31.3

Figures above are projections and based on reasonable market growth assumptions. Room expenses include direct operational costs such as housekeeping, front office, and supplies. Overhead costs include general and administrative expenses, marketing and advertising, booking commission, royalty fees, utilities and regular operational maintenance.

The financial projections for this Project reflect a strong confidence in Davao Region’s tourism to provide upward profitability trajectory within the first five years of operations. In anticipation of the completion of Samal Island – Davao Connector (SIDC) project, the growth of occupancy levels from 20% to 52% is steady yet promising. The target starting average daily rate is reasonable as well given the current pricing of accommodations within the island and the surrounding four to five-star hotels in Davao City.

Projected Long-term Profitability

To provide a clearer view of the Project’s long-term financial performance, the table below summarizes key profitability indicators at strategic intervals across a 20-year horizon: Years 1, 5, 10, 15, and 20. These projections illustrate the progressive growth in revenue and net income over time as operations stabilize, occupancy levels mature, and brand positioning strengthens.

The figures reflect the expected performance of hotel operations under a conservative yet realistic set of assumptions, including moderate growth in occupancy rates, gradual increases in average daily rates (ADR), and disciplined cost management. These data points form the financial basis for estimating returns to Certificate Holders, whose entitlements are tied to the hotel’s net room revenue.

	Year 1	Year 5	Year 10	Year 15	Year 20
Occupancy rate	20%	50%	65%	70%	75%
Average daily rate	₱9,000	₱10,031	₱11,349	₱12,841	₱14,528
<i>in millions</i>					
Room revenue	₱65.7	₱183.1	₱269.3	₱328.1	₱397.7
Others	9.9	27.5	40.4	49.2	59.7
Total Revenue	75.6	210.6	309.7	377.3	457.4
Less: Room expenses	26.3	73.2	107.7	131.2	159.1
Gross Operating Income	49.3	137.4	202.0	246.1	298.3
<i>(forward)</i>					

Less:					
Overhead costs	11.0	29.9	43.7	53.2	64.5
Management fees	4.1	11.0	16.1	19.5	23.6
Rental expense (buyer's share)	12.8	40.9	61.6	75.7	92.5
Gross Operating Profit	21.4	55.6	80.6	97.7	117.7
Less:					
Taxes and licenses	1.3	3.7	5.4	6.6	8.0
Insurance	3.7	3.8	4.0	4.2	4.4
Depreciation & amortization	6.4	6.4	6.4	6.4	6.4
Net Income Before Tax	10.0	41.7	64.8	80.5	98.9
Less: Corporate income tax	2.5	10.4	16.2	20.1	24.7
Net Income After Tax	₱ 7.5	₱31.3	₱48.6	₱60.4	₱ 74.2

Figures above are projections and based on reasonable market growth assumptions. Room expenses include direct operational costs such as housekeeping, front office, and supplies. Overhead costs include general and administrative expenses, marketing and advertising, booking commission, royalty fees, utilities and regular operational maintenance.

This financial outlook supports the income-sharing arrangement with the Certificate Holders and reinforces the investment proposition of stable and recurring cash flow participation over the 20-year term of the certificates.

The following shows a sample computation of a Unit Owner's Return of Investment (ROI):

UNIT OWNER'S PERSPECTIVE			
STANDARD UNIT A			31.63 sqm
Total Contract Price w/ VAT			₱10,122,068
a	Other Charges (including Offer Price)		₱506,103
Total Contract Price w/ other charges			₱10,628,171
b	Total Potential Earnings in 20 years		₱11,846,858
c	Payback period		18+ years
Annual ROI:			
d	ROI based on occupancy	65% (at Year 4)	70% (at Year 11)
Profit share for the year		₱524,648	₱645,442
ROI (profit share ÷ TCP w/ OC)		5%	6%

- Legend:
- a Offer price is ₱50,000 according to its unit classification.
 - b This includes assumption of increase in both occupancy and daily rate.
 - c Payback period is computed solely on the projected rental share and does not factor in any potential value gain from future appreciation of the unit.
 - d This includes assumption of increase in daily rate.

Summary of Historical Financial Information

Prospective purchasers of the Offer should read the summary financial data below together with the financial statements, including the notes thereto, included in this Prospectus and “Management's Discussion and Analysis of Results of Operations and Financial Condition”. The summary financial data for the calendar year ended 2024 and 2023 are derived from the audited financial statements of Damosa Land, Inc., including the notes thereto. The detailed financial information for the calendar years ended December 31, 2024, 2023 and 2022 and the three months ended March 31, 2025 and 2024 are found on page 43 of the Prospectus.

The summary of financial and operating information of Damosa Land, Inc. presented below as of and for the years ended December 31, 2024, 2023 and 2022 were derived from the consolidated financial statements of Damosa Land, Inc., audited by Sycip Gorres Velayo & Co. and prepared in compliance with the Philippine Financial Reporting Standards (“PFRS”). The financial and operating information of Damosa Land, Inc., presented below as of and for the three months ended March 31, 2025 and 2024 were derived from the audited

consolidated financial statements of Damosa Land, Inc., prepared in compliance with Philippine Accounting Standards (“PAS”) 34, “Interim Financial Reporting”. The information below should be read in conjunction with the consolidated financial statements of Damosa Land, Inc. and the related notes thereto, which are included in Financial Information section of this Preliminary Prospectus. The historical financial condition, results of operations and cash flows of Damosa Land, Inc. are not a guarantee of its future operating and financial performance.

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME	For the years ended December 31,			For the three months ended March 31,	
	2024	2023	2022	2025	2024
	(Audited)			(Audited)	
	(in thousands except per share figures or where otherwise indicated)				
REVENUE					
Sale of real estate	₱1,191,404	₱1,130,727	₱641,263	₱144,564	₱200,785
Rental operations	422,436	393,380	385,110	115,884	106,077
Hotel operations	94,724	85,591	70,185	21,523	18,592
	1,708,564	1,609,698	1,096,558	281,971	325,454
COST AND EXPENSES					
Direct costs and expenses					
Real estate sales	798,453	714,969	381,549	106,704	107,961
Rental	284,355	241,920	179,058	73,584	69,815
Hotel operations	71,390	65,643	55,444	17,364	14,673
General and administrative expenses	295,465	309,601	280,196	70,376	66,685
Interest and other financing charges	212,907	146,646	25,215	62,696	59,433
	1,662,570	1,478,779	921,462	330,724	318,567
OPERATING PROFIT (LOSS)	45,994	130,919	175,096	(48,753)	6,887
OTHER INCOME					
Interest	299	4,081	698	72	40
Miscellaneous	10,553	9,788	7,662	5,168	2,230
	10,852	13,869	8,360	5,240	2,270
INCOME (LOSS) BEFORE TAX	56,846	144,788	183,456	(43,513)	9,157
PROVISION FOR (BENEFIT FROM) INCOME TAX	(8,823)	53,705	64,619	(13,188)	(19,472)
NET INCOME	65,669	91,083	118,837	(30,325)	28,629
OTHER COMPREHENSIVE INCOME (LOSS)	1,258	(2,341)	4,887	—	—
TOTAL COMPREHENSIVE INCOME	₱66,927	₱88,742	₱123,724	(₱30,325)	₱28,629

FULL FISCAL YEAR (for the years ended December 31)

Revenue

Sale of Real Estate

The Group derives its real estate revenue from selling and developing house and lot or lot-only subdivisions, condominium units, industrial lots, and one-off sale of undeveloped properties. The Group enters into contract agreements with customers to sell properties that are either completed or under development.

For completed real estate units or ready-for-occupancy (RFO) units, the Company recognizes revenue at a single point in time — specifically, when the buyer gains control of the unit. This approach aligns with the guidelines of accounting for real estate revenue in the Philippines, which treat the sale as a single performance obligation that is satisfied once ownership is transferred.

In most cases, this occurs when the legal title is transferred to the buyer. For contracts that are unconditional, revenue is recognized upon execution and transfer of the title. In contrast, for conditional sales — such as when buyers must fulfill certain financing or documentary requirements — revenue is recognized only once all significant conditions have been met, and the Company is legally entitled to payment.

For real estate projects that are still under construction, the Company recognizes revenue progressively over time, in proportion to the construction progress. This means that revenue is recorded as the development advances, rather than waiting until the unit is fully completed and turned over.

This method is applied in accordance with Philippine Financial Reporting Standards (PFRS) 15, and is based on two key principles:

1. The units under contract cannot be used for any other purpose (no alternative use) – Once a buyer enters into a contract, the unit is reserved for them and cannot be sold to someone else.
2. The Company has a legally enforceable right to collect payment for work completed to date – Even if the buyer cancels, the Company is entitled to payment for the portion of the work already done.

This approach provides a more accurate reflection of the Company's financial performance over the course of a project, as it aligns reported revenues with actual progress on the ground. It also offers investors better visibility into ongoing project execution and the timing of cash flow realization.

In the case of Issuer, real estate sales remain the dominant revenue contributor, accounting for approximately 58% of total revenue in 2022, 70% in 2023, and 70% in 2024. Revenues from this segment grew from ₱641.3 million in 2022 to ₱1.2 billion in 2024, reflecting a compounded growth rate of nearly 46% over two years. The sharp increase in 2023 can be attributed to the substantial expansion in available inventory following the launch of key residential developments such as Ameria and Bridgeport, which significantly boosted sales volumes.

The higher recognized revenue in 2023 and 2024 are primarily attributable to the significant completion milestones achieved in key projects. Among these are Damosa Fairlane, Seawind, and Harbor View Estates, which reached substantial completion within this two-year period. Meanwhile, Ameria, the Company's flagship residential development in Panabo, progressed from 75% completion in 2023 to 86% in 2024, contributing to both revenue and cost realization during the period.

Bridgeport Park, a mid-rise residential and leisure estate, also advanced steadily, recording 40% completion in 2024 as construction activity intensified. In addition, the newly launched Kahi Estates, located in Bago Gallera, Davao City, achieved 22% completion by the end of 2024, despite only launching in October, signaling strong momentum in the Company's newest residential community in the city.

From 2023 to 2024, the segment maintained its strong performance, reflecting sustained demand and effective sell-through of these newly launched projects.

Rental Operations

Rental income continued to reinforce the Company's recurring revenue base, contributing a stable share to total revenues. From ₱385.1 million in 2022 (35% of total revenue), rental income grew to ₱422.4 million in 2024, accounting for approximately 25% of total revenue. This sustained performance underscores the Company's strategic emphasis on long-term, income-generating assets that provide reliable cash flows irrespective of the cyclicity of real estate sales.

The increase in rental income over the three-year period is largely attributed to the improvement in occupancy rates across the Company's commercial portfolio—from 61% in 2022, immediately following the easing of COVID-19 restrictions, to 74% in 2023, and reaching 87% in 2024. This growth reflects strong market absorption, driven primarily by the expansion of business process outsourcing (BPO) operations and the entry of new BPO locators in Davao City, many of whom have demonstrated a clear flight-to-quality preference—shifting toward modern, sustainable office spaces offering better long-term value compared to older, conventional buildings.

In addition to office space demand, the Company also recorded steady and consistent performance from its retail and F&B tenants, benefiting from increased foot traffic, improving consumer sentiment, and the recovery of the local dining and service sectors. These trends affirm the resilience and adaptability of the Company's rental portfolio, which remains well-positioned to support recurring revenues and long-term asset value.

Hotel Operations

Hotel operations revenue rose steadily from ₱70.2 million in 2022 to ₱94.7 million in 2024, reflecting a 35% growth over two years. While this segment currently comprises approximately 5–6% of total revenue, it continues to demonstrate strong upward potential as part of the Company's long-term strategy to diversify income sources and grow its footprint in the hospitality sector.

A key driver of this growth is the sustained recovery in occupancy rates following the pandemic. Notably, Microtel by Wyndham Davao recorded a significant rebound, with average occupancy increasing from 38% in 2021 to 66% in 2024, now closely aligned with its pre-pandemic performance levels. Similarly, Microtel by Wyndham General Santos has shown gradual but meaningful improvement, rising from 21% occupancy in 2021 to 52% in 2024, driven by increased business travel and improved regional mobility. During peak seasons, these hotels experience up to 80% occupancy, highlighting demand from business travelers as well as government spending on MICE events.

The performance of both properties reflects growing market confidence and demand for branded, quality accommodation in key urban centers of Mindanao. With continued improvements in tourism and business activity in the region, along with the planned expansion of branded hotel assets under the Damosa Land portfolio, the Company is well-positioned to scale this segment further. The consistent gains in hotel performance reinforce its role as a complementary contributor to long-term asset value and recurring income.

Cost and Expenses

Cost of real estate sold increased in line with revenue, rising from ₱381.5 million in 2022 to ₱798.5 million in 2024, reflecting the Company's active project delivery pipeline and the accelerated pace of construction across multiple developments. This growth in cost is a direct result of the continued scale-up of operations and supports the strong topline performance over the same period.

The reported costs also include commissions paid to sellers, which are recognized in line with the percentage of completion of each project, consistent with the Company's revenue recognition policy. This ensures that selling costs are matched with the stage of project development, providing a more accurate reflection of profitability over time.

Growth of cost and expenses related to rental operations increased over the past years due to operational costs and property management expenses which remained well aligned with income levels and occupancy trends. While this segment's contribution to revenue is not as significant compared to real estate sales, it posed healthy EBITDA Margin of 58% and 57% in 2024 and 2023, respectively, highlighting the importance of maintaining a recurring-income business in a real estate portfolio.

Hotel-related expenses increased from ₱55.4 million in 2022 to ₱71.4 million in 2024, maintaining a cost ratio of all departmental expenses of approximately 75% of hotel revenue. It poses a 28% and 20% EBITDA Margin as of 2024 and 2023, respectively, highlighting effective cost-management efforts which are seen to be sustained, if not improved, in the coming years. As the hospitality segment scales, the Company expects operating leverage to improve, driving greater profitability and margin expansion over time.

Interest and Other Financing Charges

The Issuer's interest and other financing charges amounted to ₱212.9 million in 2024, reflecting a planned increase from ₱146.6 million in 2023 and ₱25.2 million in 2022. This upward trend corresponds to the strategic expansion in long-term debt, undertaken to fund major development projects, including residential subdivisions, condominium developments, and income-generating assets.

A significant portion of the 2024 interest expense—₱191.9 million—relates to long-term borrowings with fixed rates ranging from 4.74% to 7.95%, secured primarily through leading local banks under multi-year repayment terms. These loans were structured with grace periods ranging from one to three years, allowing the Issuer to ramp up project execution before entering into full amortization schedules. The increase in interest expense is a direct outcome of prudent leverage deployed to support high-potential real estate investments and is aligned with the Issuer's long-term growth strategy.

Despite the rise in gross interest charges, the Issuer continues to demonstrate strong debt service capacity, maintaining compliance with all externally imposed financial covenants, including:

- Debt-to-equity ratio: not greater than 1.5:1
- Debt service coverage ratio: not less than 1:1
- Current ratio: not less than 1:1

As of December 31, 2024, the Issuer's total long-term debt stood at ₱2.4 billion, of which ₱1.8 billion is classified as non-current. The reduction from ₱2.9 billion at the start of the year reflects timely amortizations totaling ₱509.4 million, further emphasizing the Issuer's commitment to disciplined financial management and liability reduction.

To mitigate the impact of financing costs on profitability, the Issuer has also capitalized qualifying interest expenses related to development projects under “Real Estate Held for Sale” and “Construction in Progress,” amounting to ₱58.9 million in 2024.

Overall, the increase in financing charges is a reflection of the Issuer’s ongoing investments in scalable real estate projects and long-term value creation. The debt portfolio remains well-structured, collateralized, and actively monitored, reinforcing the Issuer’s ability to pursue growth while maintaining financial stability.

Performance and Profitability Indicators – Overall Operations

Indicator	Formula	December 31, 2024	December 31, 2023
a. Revenue Growth Rate	$\frac{\text{Current Revenue} - \text{Prior Revenue}}{\text{Prior Revenue}} \times 100$	6%	47%
b. Gross Profit Margin	$\frac{\text{Revenue} - \text{Cost of Sales}}{\text{Revenue}} \times 100$	32%	36%
c. Net Profit Margin	$\frac{\text{Net Income}}{\text{Revenue}} \times 100$	4%	6%
d. EBITDA Margin	$\frac{\text{EBITDA}}{\text{Revenue}} \times 100$	24%	27%
e. Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.6x	1.9x
f. Debt Ratio	$\frac{\text{Total Liabilities}}{\text{Total Assets}}$	0.5x	0.6x

Real Estate Sales

Indicator	December 31, 2024	December 31, 2023	Remarks
Reservation Sales	₱1.4 billion	₱2.1 billion	2023 reservation sales are composed of Ameria, Bridgeport Park A, B and C (newly launched), and Harbor View Estates while additions in 2024 include Bridgeport Park D and Q4 launched projects such as Agriya Gardens and Kahi Estates.
Revenue Growth Rate	5.7%	76.3%	Drastic increase in 2023 is due to selling and construction efforts for Ameria, Bridgeport, and one-off sale of industrial lot. The steady increase in 2024 is due to selling of available units of the above-mentioned projects and new project launches.
Gross Profit Margin	32%	36%	Despite the decrease in 2024, this margin still falls to the Company’s acceptable standard and is seen to be improved in the coming years.
Net Profit Margin	2%	6%	The decrease in 2024 is attributable to increase in interest expense.
EBITDA Margin	12%	17%	Higher performance in 2023 was driven by a sale of an industrial lot with higher margins than residential projects. The 2024 margin reflects normalized residential sales and remains within a healthy range.

Rental Operations

Indicator	December 31, 2024	December 31, 2023	Remarks
Revenue Growth Rate	7.3%	2.1%	Increase in occupancy and annual rental escalation improved revenue performance in 2024.
Occupancy Rate	88%	74%	Higher occupancy rate is seen across all different commercial properties of the Issuer.
Gross Profit Margin	67%	72%	Despite the decrease in 2024, the margin is still a very good indicator of sound financial performance for this segment.
Net Profit Margin	7%	3%	Increase in both Net Profit Margin and EBITDA Margin is attributable to the Company’s efforts to control property management and overhead costs.
EBITDA Margin	58%	57%	

Hotel Operations

Indicator	December 31, 2024	December 31, 2023	Remarks
Revenue Growth Rate	10.6%	22.0%	Increase in 2023 is due to post-pandemic rebound of economic activities for both hotels, with steady growth seen to be sustained in 2024.
Occupancy Rate	59%	57%	Average occupancy rate in both hotels have also increased due to increase in MICE, business and leisure travels.
Revenue Per Available Room (REVPAR)	₱2,237	₱2,022	Contracted rates also increased in line with increase in occupancy.
Gross Profit Margin	37%	35%	Margin improvement reflects stronger occupancy levels and enhanced operational efficiency.
Net Profit Margin	14%	6%	Increase is attributed to better room yield and disciplined cost management.
EBITDA Margin	28%	20%	Higher EBITDA margin is driven by both revenue growth and improved cost controls across hotel operations.

INTERIM (for the three months ended March 31)

Revenue

Sale of Real Estate

For the three months ended March 31, 2025, the Company recorded consolidated revenues of ₱282.0 million, a 13.3% decline from the ₱325.5 million reported in the same period in 2024. This variance is primarily attributed to the one-off sale of an investment property amounting to ₱86.0 million recognized under “Sale of real estate” in Q1 2024. Stripping out this extraordinary transaction, real estate revenue derived from inventory sales actually improved in 2025, underscoring stronger underlying performance in core residential and mixed-use offerings.

Traditionally, the first quarter reflects seasonally slower sales activity across the Company’s portfolio, except in periods coinciding with new product launches. In Q1 2024, revenue contributions were largely driven by Seawind, Ameria, Bridgeport Park, and Harbor View Estates. In contrast, the revenue base for Q1 2025 has expanded to include newer projects such as Agriya Gardens and Kahi Estates, along with additional lot sales in Harbor View Estates, pointing to a more diversified and broadened inventory absorption.

As of March 2025, reported real estate sales represent only about 10% of the Company’s full-year revenue target. This is expected, as major developments and sales activities are projected to ramp up in the second half of the year. Notably, the development and launch of Bridgeport Tower 3 is slated to contribute approximately ₱235 million in revenue upon turnover commencement. Moreover, sales velocity for Agriya Gardens, Kahi Estates, and Harbor View Estates is anticipated to accelerate in second half 2025, driven by enhanced marketing efforts and increased inventory availability.

Overall, while first-quarter results reflect the timing of project launches and the absence of one-off transactions seen in the prior year, the Company remains confident that its 2025 performance will ultimately reflect the results of its fervent selling efforts and strategic rollout of key residential and mixed-use developments.

Rental Operations

Rental revenue for the three months ended March 31, 2025 reached ₱115.9 million, reflecting a 9.3% increase from ₱106.1 million during the same period in 2024. This growth is attributed to a combination of steady occupancy improvements and the application of annual escalation rates averaging 5% across lease contracts.

The rental income stream is composed of revenues from the Company’s retail, food and beverage (F&B), office, and co-working spaces, all of which continued to benefit from sustained tenant demand and enhanced space utilization. In particular, the office and co-working segments experienced improved take-up rates, supported by demand from small to mid-sized businesses and BPO locators seeking flexible, quality workspaces.

The performance for the first quarter of 2025 is already reflective of approximately 25% of the Company’s full-year rental revenue target, indicating healthy momentum and a strong outlook for the remainder of the year. This early traction underscores the stability of the Company’s recurring income base and the effectiveness of its asset management and leasing strategies.

Hotel Operations

Hotel revenue for the three months ended March 31, 2025 amounted to ₱21.5 million, reflecting a 15.7% increase from ₱18.6 million in the same period in 2024. This growth is driven by a notable increase in occupancy across both Company’s operating hotels.

The two properties generated revenue from a balanced mix of business travelers, government-related events, and leisure guests, reflecting the broad market appeal and diversified guest segments served by the Company’s hotel operations. The improvement in occupancy is a result of strengthened travel demand, greater corporate mobility, and increased utilization of meeting and event spaces.

As of the first quarter, hotel operations have already achieved approximately 20% of the Company’s full-year revenue target for 2025, indicating a strong start and sustained momentum for the remainder of the year. This performance reaffirms the hospitality segment’s role in supporting earnings diversification and generating stable operating cash flows.

Cost and Expenses

Costs related to the sale of real estate amounted to ₱106.7 million, closely aligned with the ₱107.9 million recorded during the same period in 2024. The consistent cost base reflects stable construction activity and steady project execution during the period. In accordance with the Company’s revenue recognition policy, commissions paid to sellers are recognized based on the percentage of completion, ensuring cost alignment with project progress and enhancing the reliability of reported margins.

Rental-related expenses increased modestly from ₱69.8 million in March 2024 to ₱73.6 million in March 2025, driven primarily by inflationary adjustments and property management expenses associated with higher occupancy levels. Despite the increase, EBITDA margin for the segment improved to 63% from 59% in the previous year, underscoring the operational efficiency of the Company’s leasing business and its ability to deliver stable recurring income from commercial, office, retail, and co-working assets.

Hotel-related expenses rose from ₱14.7 million in March 2024 to ₱17.4 million in March 2025, corresponding with increased room occupancy and activity in both of the Company’s hospitality properties. The segment maintained a healthy EBITDA margin of 24%, an improvement from 17% in the same quarter of the previous year. This reflects the positive trajectory of the hospitality business as it continues to recover post-pandemic, supported by robust demand from business travelers, government events, and leisure segments.

Performance and Profitability Indicators – Overall Operations

Indicator	Formula	March 31, 2025	March 31, 2024
a. Gross Profit Margin	$\frac{\text{Revenue} - \text{Cost of Sales}}{\text{Revenue}} \times 100$	30%	41%
b. Net Profit Margin	$\frac{\text{Net Income}}{\text{Revenue}} \times 100$	-11%	9%
c. EBITDA Margin	$\frac{\text{EBITDA}}{\text{Revenue}} \times 100$	21%	32%
d. Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.4x	1.9x
e. Debt Ratio	$\frac{\text{Total Liabilities}}{\text{Total Assets}}$	0.5x	0.6x

Real Estate Sales

Indicator	March 31, 2025	March 31, 2024	Remarks
Reservation Sales	₱549.4 million	₱323.7 million	Increase in 2025 includes sales from launches in Q4 of 2024 such as Kahi Estates and Agriya Gardens.
Revenue Growth Rate	-28%	-45%	Decline is due to absence of one-off sales. 2023 includes a ₱257 million undeveloped lot sale while 2024 includes a smaller one valued at ₱86 million.
Gross Profit Margin	25%	45%	Higher margin in 2024 was driven by the one-off sale of lot with substantial gross profit.
Net Profit Margin	-34%	11%	2025 loss is driven by higher interest expense.
EBITDA Margin	-13%	19%	Negative margin for the three-month period is primarily due to front-loaded overhead expenses incurred at the beginning of the year, which cover costs for the entire year.

Rental Operations

Indicator	March 31, 2025	March 31, 2024	Remarks
Revenue Growth Rate	9%	53%	Substantial take-up of spaces was experienced in Q1 of 2024.
Occupancy Rate	90%	83%	High occupancy rate signifies a good mix of attractive lease offers, tenant management, and quality locators.
Gross Profit Margin	69%	68%	The efficient revenue and cost management has resulted to steady performance in this segment.
Net Profit Margin	15%	6%	Increase in both Net Profit Margin and EBITDA Margin is attributable to the Company’s efforts to control property management and overhead costs.
EBITDA Margin	63%	59%	

Hotel Operations

Indicator	March 31, 2025	March 31, 2024	Remarks
Revenue Growth Rate	16%	-7%	The decline in 2024 is seen as temporary and seasonal. The strong rebound in 2025 reflects improved booking trends and operational momentum.
Occupancy Rate	56%	50%	Occupancy continues to trend upward, supported by targeted marketing efforts and growing demand in both leisure and corporate travel segments.
Revenue Per Available Room (REVPAR)	₱1,826	₱1,534	Growth in REVPAR reflects better occupancy and optimized pricing strategies.
Gross Profit Margin	33%	35%	Gross margin remains healthy and within range.
Net Profit Margin	7%	1%	Improved net margin driven by higher revenue base and better management of overhead costs, showing stronger profitability.
EBITDA Margin	24%	17%	Increase reflects leaner operations and improved cost structure, enhancing earnings quality and cash flow potential.

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION	For the years ended December 31,			For the three months ended March 31,	
	2024	2023	2022	2025	2024
	(Audited)			(Audited)	
(in thousands except per share figures or where otherwise indicated)					
ASSETS					
Current Assets					
Cash and cash equivalents	₱321,987	₱457,452	₱186,320	₱258,378	₱208,579
Trade and other receivables - net	181,161	184,517	255,551	98,127	196,667
Current portion of contract assets	896,276	927,347	1,182,102	863,561	999,654
Real estate held for sale	1,011,943	664,080	715,609	1,041,597	655,842
Prepayments and other current assets	584,093	482,269	437,933	604,136	467,218
	2,995,460	2,715,665	2,777,515	2,865,799	2,527,960
Noncurrent Assets					
Contract assets - net of current portion	372,620	290,858	186,038	427,091	206,667
Investment in associate	46,380	46,380	46,380	46,380	46,380
Investment properties	3,050,211	3,528,240	3,488,995	3,028,425	3,406,937
Property, plant and equipment	455,987	313,877	299,975	487,922	369,949
Right-of-use assets	62,187	64,471	39,979	67,367	61,722
Deferred income tax assets - net	4,377	2,298	2,928	2,613	2,106
Other noncurrent assets	64,510	43,632	54,666	61,970	48,920
	4,056,272	4,289,755	4,118,961	4,121,768	4,142,681
TOTAL ASSETS	₱7,051,732	₱7,005,420	₱6,896,476	₱6,987,567	₱6,670,641
LIABILITIES AND EQUITY					
Current Liabilities					
Trade and other payables	₱631,385	₱624,035	₱558,681	₱569,985	₱561,361
Contract liabilities	127,034	74,996	61,388	192,564	82,418
Bank loans	399,538	224,400	584,240	499,815	182,400
Current portion of long-term debt	657,541	506,609	281,587	707,776	506,842
Current portion of lease liabilities	18,608	12,587	5,995	18,329	12,587
Income tax payable	—	56	—	—	—
	1,834,106	1,442,683	1,491,891	1,988,469	1,345,608
Noncurrent Liabilities					
Long-term debt - net of current portion	1,752,775	2,413,074	2,061,813	1,575,200	2,285,500
Lease liabilities - net of current portion	44,753	51,578	35,364	50,786	48,609
Net pension liabilities	22,523	24,060	17,931	23,352	24,961
Deferred income tax liabilities – net	110,408	117,403	120,216	92,287	98,176
Trade and other payables - net of current portion	20,111	29,087	35,579	18,700	31,485
Refundable deposits	66,279	65,496	60,385	68,322	65,624
	2,016,849	2,700,698	2,331,288	1,828,647	2,554,355
Equity					
Equity attributable to equity holders of the Parent					
Common shares	750,000	750,000	750,000	750,000	750,000
Preferred shares	1,568,487	1,176,687	1,176,687	1,568,487	1,176,687
Additional paid-in capital	207,905	207,905	207,905	207,905	207,905
Re-measurement gains on pension liability, net of tax effect	2,647	1,389	3,730	2,647	1,389
Retained earnings	671,737	726,058	934,975	641,412	634,697
	3,200,776	2,862,039	3,073,297	3,170,451	2,770,678
TOTAL LIABILITIES AND EQUITY	₱7,051,732	₱7,005,420	₱6,896,476	₱6,987,567	₱6,670,641

FULL FISCAL YEAR (for the years ended December 31)

Cash and Cash Equivalents

Cash decreased from ₱457.5 million to ₱322.0 million by year-end 2024. The movement reflects the Company's planned use of funds for development-related capital expenditures and scheduled loan repayments. Despite the decline, liquidity levels remain sufficient to support near-term operational and investment needs.

Trade and Other Receivables

Receivables slightly eased to ₱181.2 million from ₱184.5 million. This modest movement indicates consistent collection efforts and stable billing cycles across the Company's real estate and leasing businesses.

Contract Assets

Contract assets increased from ₱1.2 billion to ₱1.3 billion, aligned with ongoing progress across pre-selling developments. As revenue is recognized based on construction milestones under the percentage-of-completion method, this growth reflects strong activity in vertical and horizontal projects during the year.

Real Estate Held for Sale

Inventory rose from ₱664.1 million to ₱1.01 billion, driven by the continued development and capitalized costs of newly launched projects such as Kahi Estates in Davao City and Agriya Gardens in Panabo, along with steady construction in Ameria and Bridgeport Park. The increase supports the Company's ongoing expansion and project pipeline readiness.

Investment Properties

Investment properties declined to ₱3.1 billion from ₱3.5 billion, mainly due to reclassifications of portions for internal use and asset optimization initiatives. The Company continues to hold a solid portfolio of income-generating properties that support recurring revenue streams.

Trade and Other Payables

Trade and other payables increased slightly by ₱7.4 million, reflecting the Company's consistent supplier and contractor engagements in line with its ongoing project completions. The modest rise suggests effective working capital management without overextension of obligations.

Bank Loans

Bank loans increased to ₱399.6 million in December 2024 from ₱224.4 million in the prior year, reflecting an additional drawdown of ₱175.2 million. This increase was primarily to support the Company's expanding development pipeline and to augment working capital needs aligned with the growth in real estate projects.

Long Term Debt

Total long-term debt, including both current and noncurrent portions, declined to ₱2.41 billion in December 2024 from ₱2.92 billion in the previous year. This reduction of approximately ₱509 million reflects the Company's partial repayments and maturing obligations, signaling improved liquidity management and a deliberate effort to optimize its capital structure.

Equity

Equity increased from ₱2.9 billion in December 2023 to ₱3.2 billion in December 2024, primarily driven by the following:

- a. Issuance of preferred shares amounting to ₱391.8 million, which significantly boosted capital stock under equity. This reflects investor confidence in the Company's growth trajectory and was the most substantial driver of equity expansion for the period.
- b. A net income of ₱65.7 million was posted for 2024, partially offsetting earlier declines in retained earnings.
- c. A dividend declaration of ₱30.0 million reduced retained earnings.
- d. The effect of the adoption of the IFRIC Agenda Decision resulted in a downward restatement of retained earnings by ₱90.0 million to align with revenue recognition standards under PFRS. This adjustment reflects a prudent move by the Company to align with updated financial reporting guidance.
- e. There was also an increase in other comprehensive income related to remeasurements on pension liabilities, adding about ₱1.3 million, further contributing to total equity growth.

These movements reflect both capital-raising efforts and responsible compliance with accounting standards, reinforcing the Company's long-term financial sustainability.

INTERIM (for the three months ended March 31)

Cash and Cash Equivalents

Cash and cash equivalents increased from ₱208.6 million to ₱258.4 million. The rise is attributed to stable cash inflows from operations and prudent cash flow management during the quarter, reflecting the Company's ability to maintain financial flexibility.

Trade and Other Receivables

Lower receivables in March 2025 versus December and March 2024 signifies intensive collection efforts from real estate sales.

Contract Assets

Contract balances climbed to ₱1.3 billion from ₱1.2 billion, mirroring the pace of project construction. As revenues are recognized over time, this increase points to strong project execution in line with sales commitments.

Real Estate Held for Sale

Inventories continued to grow to ₱1.0 billion from ₱655.8 million. This movement reflects the ongoing build-up of saleable units from both existing and newly launched residential developments, ensuring sufficient supply to meet market demand.

Investment Properties

Investment properties slightly declined to ₱3.0 billion from ₱3.4 billion, mainly due to regular depreciation and minor reclassifications. The core leasing portfolio remains intact, with high occupancy across retail and office assets continuing to contribute to the Company's recurring income.

Trade and Other Payables

Trade and other payables increased slightly from ₱561.4 million to ₱570.0 million, reflecting a stable cost structure aligned with the Company's ongoing project delivery and operating activities. The minimal change suggests that payment cycles and procurement timelines remain well-managed, even as construction activity progressed. This consistency reinforces the Company's efficient working capital management, ensuring obligations are settled in line with project milestones and vendor agreements without incurring undue build-up of payables.

Bank Loans

As of March 2025, bank loans stood at ₱499.8 million, up from ₱182.4 million in the same period last year. The ₱317.4 million increase is consistent with the Company's prudent leveraging strategy to fund ongoing construction and land development activities while interest rates remain within manageable levels.

Long Term Debt

As of March 2025, total long-term debt stood at ₱2.3 billion, lower than the ₱2.8 billion recorded in March 2024. This decrease of ₱509 million over the one-year period demonstrates the Company's ongoing efforts to manage debt obligations and maintain a sound-gearing position while continuing to support project funding requirements.

Equity

Equity further increased from ₱2.8 billion in March 2024 to ₱3.2 billion in March 2025, driven by:

- a. The sustained balance of preferred shares at ₱1.6 billion carried forward from year-end 2024.
- b. A net loss of ₱30.3 million in Q1 2025, which tempered the growth in retained earnings for the quarter but was not large enough to significantly impact overall equity.
- c. Other equity components such as common shares, additional paid-in capital, and remeasurement gains remained stable, supporting a consistent capital base.

Despite the net loss in the first quarter, the Company's equity base remains strong and well-capitalized, benefiting from the prior year's equity infusion and maintaining its momentum for long-term growth.

CONSOLIDATED STATEMENT OF CASH FLOWS	2024	2023	2022	2025	2024
	(Audited)			(Audited)	
	(in thousands except per share figures or where otherwise indicated)				
CASH FLOWS FROM OPERATING ACTIVITIES					
Income before income tax	₱56,846	₱144,788	₱183,456	(₱43,513)	₱9,157
Adjustments for:					
Interest and other financing charges	212,907	146,646	25,215	62,696	59,433
Depreciation and amortization	147,374	136,661	95,495	39,627	36,204
Gain on disposal of property	(375)	—	—	—	—
Net change in pension liability	141	3,008	3,665	829	902
Interest income	(299)	(4,081)	(698)	(72)	(40)
Unrealized foreign exchange loss (gain)	(50)	134	(233)	22	(42)
Operating income before working capital changes	416,544	427,156	306,900	59,589	105,614
Decrease (increase) in:					
Trade and other receivables	(7,448)	86,520	(40,004)	83,034	(12,150)
Contract assets	(50,691)	149,935	(48,516)	(21,756)	11,884
Real estate held for sale	179,694	229,054	(53,798)	(29,654)	(2,894)
Prepayments and other current assets	(112,846)	(98,825)	(119,319)	(22,844)	4,590
Increase (decrease) in:					
Trade and other payables	65,164	(7,019)	63,045	(61,401)	(84,680)
Contract liabilities	52,038	13,608	50,945	65,530	7,422
Refundable deposits	783	5,111	30,082	2,043	128
Net cash generated from operations	543,238	805,540	189,335	74,541	29,914
Interest received	299	4,081	698	72	40
Income tax paid	(873)	(561)	(952)	(154)	(325)
Net cash from operating activities	542,664	809,060	189,081	74,459	29,629
CASH FLOWS FROM INVESTING ACTIVITIES					
Additions to:					
Investment properties	(272,158)	(217,769)	(195,260)	(2,721)	(20,308)
Property and equipment	(131,122)	(84,162)	(57,487)	(42,176)	(14,647)
Right-of-use asset	(801)	(1,927)	—	—	—
Decrease (Increase) in other noncurrent assets	(10,245)	(4,635)	25,572	2,464	(5,364)
Payment of nontrade payable	(6,670)	(6,670)	(1,668)	(1,667)	(1,668)
Proceeds from disposal of property and equipment and investment property	1,767	—	—	—	—
Net cash flows used in investing activities	(419,230)	(315,163)	(228,843)	(44,100)	(41,987)
CASH FLOWS FROM FINANCING ACTIVITIES					
Payments of:					
Long-term debt	(509,367)	(293,717)	(164,292)	(127,340)	(127,342)
Bank Loans	(74,307)	(459,840)	(734,524)	(99,723)	(42,000)
Proceeds from:					
Bank loans	249,445	100,000	268,764	200,000	—
Long-term debt	—	870,000	690,000	—	—
Issuance of capital stock	391,800	—	—	—	—
Interest and other financing charges paid	(209,672)	(188,004)	(19,865)	(61,696)	(58,019)
Dividends paid	(90,496)	(239,504)	—	—	(5,437)
Payments of lease liability	(13,252)	(9,042)	(5,975)	(4,223)	(659)
Interest paid on lease liabilities	(3,100)	(2,524)	(1,831)	(964)	(3,100)
Net cash flows used in financing activities	(258,949)	(222,631)	32,277	(93,946)	(236,557)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	50	(134)	233	(22)	42
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(135,465)	271,132	(7,252)	(63,609)	(248,873)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	457,452	186,320	193,572	321,987	457,452
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	₱321,987	₱457,452	₱186,320	₱258,378	₱208,579

Information on Independent Accountant and other Related Matters

External Audit Fees and Services

p) The External Auditor has rendered (select all that apply):

✓	audit of the registrant’s annual financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements for those fiscal years
✓	Other assurance and related services that are reasonable related to the performance of the audit or review of the registrant’s financial statements.
✓	The audit committee has approved the above mentioned services

q) The aggregate fees billed are shown below:

Year	2024	2023
Audit Fees	₱910,000	₱910,000
Tax Fees	—	—
All Other Fees	—	—

Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

r) The Issuer has no disagreement with its external auditor on any matter regarding (select all that apply):

✓	Accounting principles or practices
✓	Financial statement disclosures
✓	Auditing scope or procedure

Taxation

The discussion on taxation matters in this Prospectus reflects the Company’s current position based on its present understanding of applicable tax rules. While this represents our current stand, we are ensuring that the correct and most appropriate opinion is rendered. Accordingly, this portion remains subject to amendment should further review or developments warrant.

The foregoing is a discussion on the material Philippine tax consequences of the acquisition, ownership and disposition of the Certificates of Participation. This discussion is based upon laws, regulations and rulings in effect at the date of this Prospectus and are subject to any changes in law occurring after such date, which changes could be made on a retroactive basis. Prospective buyers of the Certificates are advised to consult their own tax advisers concerning the overall tax consequences of their ownership of the Certificates.

RECENT RELEVANT PHILIPPINE TAXATION LAW

On January 1, 2018, Republic Act No. 10963, otherwise known as the Tax Reform for Acceleration and TRAIN took effect. The TRAIN amended provisions of the Philippine Tax Code including provisions on Documentary Stamp Tax, tax on interest income and other distributions, Capital Gains Tax and sale and disposition of securities, Estate Tax, and Donor’s Tax.

Moreover, on July 1, 2025, Republic Act No. 12214 or the Capital Markets Efficiency Promotions Act (CMEPA) took effect which expanded the definition of the term “securities” in the Tax Code including certificates of participation, to wit:

Sec. 22. Definitions. – When used in this Title:

xxx

(T) The term ‘securities’ shall refer to shares, participation, or interest in a corporation, commercial enterprise, or profit-making venture evidenced by a certificate, contract, or instrument, whether written or electronic in character which shall include:

(1) xxx

(2) Investment contracts, certificates of interest, or participation in profit sharing agreement, such as certificate of deposit for future subscription;

(3) xxx

(4) *Certificates of assignment, certificates of participation, trust certificates, voting trust certificates, or similar instruments;*

(5) *xxx; and*

(6) *Other similar instruments as may be determined by the Securities and Exchange Commission.*
(Underscoring ours)

A. TAXATION ON SALE OF CONDO UNITS

The buyer understands and agrees per Contract to Sell that the condominium unit shall be part of the Rental Pool Program whereby units within the Condominium Project are enrolled, rented, and managed similarly to hotel accommodations for transient stays.

In relation thereto, Section 8 of the Contract to Sell provides that DLI and the buyer shall execute, or cause the execution of, a Deed of Absolute Sale in favor of the buyer, thereby conveying all rights, title, and interest in the Condo Unit, including the corresponding interests in the Condominium Corporation and the appurtenant rights to the common areas, upon fulfillment of all conditions set forth in the agreement.

In view of the foregoing, the execution of the Deed of Absolute Sale and the subsequent transfer of ownership over the Condo Unit which shall be part of the Rental Pool Program give rise to various tax implications under Philippine law, which are discussed in detail below.

Documentary Stamp Tax

The documentary stamp tax is a tax on documents, instruments, loan agreements, and papers that evidence the acceptance, assignment, sale, or transfer of an obligation, right, or property associated with these transactions.

The Documentary Stamp Tax (DST) applicable to the transaction is imposed under Section 196 of the National Internal Revenue Code (NIRC), as amended, which covers the sale and transfer of real property. In this context, the execution of the Deed of Absolute Sale conveying the condominium unit to the buyer is subject to DST.

The tax is computed based on the higher of the consideration stated in the deed or the fair market value of the property as determined in accordance with the NIRC. The applicable rate is ₱15.00 for every ₱1,000.00, or fractional part thereof, of the taxable value.

Value Added Tax

Under Section 105 of the National Internal Revenue Code (NIRC), as amended, the sale of condotel units by a person or entity engaged in the business of selling real estate is considered a transaction conducted in the ordinary course of trade or business. As such, the sale is subject to Value Added Tax (VAT) at the rate of 12%.

In this case, since the condotel units are sold by DLI, a real estate developer, in the regular pursuit of its commercial activity, and considering that the selling price of each unit exceeds the VAT threshold prescribed under the NIRC and relevant BIR regulations, the transaction is clearly VATable.

Accordingly, DLI is required to charge, collect, and remit VAT based on the gross selling price of the condotel units, in accordance with applicable tax laws and issuances.

Local Transfer Tax

In addition to the national taxes discussed above, the sale of condotel units is also subject to Local Transfer Tax pursuant to Section 135 of the Local Government Code of 1991 (Republic Act No. 7160).

Section 135 authorizes provinces and cities to impose a tax on the sale, donation, barter, or any other mode of transferring ownership or title to real property, including condominium units, located within their territorial jurisdiction. The tax is computed based on the higher of the gross selling price or the fair market value of the property, and the rate may not exceed 0.5% in provinces and 0.75% in cities and municipalities within Metro Manila.

In the case of the condotel units sold by DLI, the execution of the Deed of Absolute Sale gives rise to the imposition of the Local Transfer Tax. The applicable tax must be paid to the City or Municipal Treasurer where the property is located. In this case, the tax must be settled with the Local Government Unit of the Island Garden City of Samal. Payment of the local transfer tax is a prerequisite for the transfer and registration of the title in the name of the buyer.

Real Property Tax

Pursuant to Sections 232 to 234 of the Local Government Code of 1991 (Republic Act No. 7160), Real Property Tax (RPT) is imposed annually by the local government unit (LGU) where the property is situated. This tax applies to all real properties, including condominium units and improvements, based on their assessed value as determined by the local assessor.

It is important to emphasize that the RPT obligation arises only after the transfer of title to the condotel unit has been registered in the buyer's name. In the case of DLI's condotel units located in the Island Garden City of Samal, the buyer's responsibility to pay RPT commences once the title has been officially transferred and recorded with the local Registry of Deeds and the tax declaration has been updated accordingly. Payment of the RPT is made to the Office of the City Treasurer.

B. TAXATION ON ISSUANCE OF CERTIFICATE OF PARTICIPATION

The Buyer of condotel unit understands per its Contract to Sell that the unit shall be part of the Rental Pool Program whereby units are enrolled, rented, and managed similarly to hotel accommodation for transient stay for a specific term under a Condotel Participation Agreement. The revenue from such rentals shall be distributed equitably to participating owners.

In consideration for participation in the Rental Pool Agreement, the Buyer/Participant, under Section 3 of the Condotel Participation Agreement, shall pay to DLI the Participation Fee/Offer Price as stated in this prospectus. Upon the expiration of the Term of the Condotel Project, the Participation Fee shall be refunded in full, without interest, to the Certificate holder, provided that the latter has not committed any material breach of the Condotel Participation Agreement and has fully complied with all obligations therein.

Given the nature of the Certificate, it can be construed as a debt instrument for taxation purposes. Accordingly, its issuance shall be subject to Documentary Stamp Tax (DST), as further discussed below.

Documentary Stamp Tax

Section 179 of the Tax Code provides that a documentary stamp tax shall be imposed upon the issuance of certificates of indebtedness at the rate of ₱1.50 for each ₱200, or fractional part thereof, of the issue price of such debt instruments. Provided, That for such debt instruments with terms of less than one (1) year, the documentary stamp tax to be collected shall be of proportional amount in accordance with the ratio of its terms in number of days to three hundred sixty five (365) days.

The documentary stamp tax is collectible wherever the document is made, signed, issued, accepted, or transferred, when the obligation or right arises from Philippine sources, or the property is situated in the Philippines. Any applicable documentary stamp taxes on the original issue shall be paid by the Issuer for the account of the Certificate Holders.

C. TAXATION ON FINAL UNIT OWNER'S RENTAL POOL SHARE

Pursuant to Section 6 of the Condotel Participation Agreement, the Certificate Holders, in consideration of their participation in the rental pooling arrangement and subject to the satisfaction of the Eligibility Requirements, shall be entitled to: (1) a return on the Certificate in the form of the Final Unit Owner's Rental Pool Share, distributed on a quarterly basis, and (2) Annual Room Use Privileges.

The return on the Certificate shall be treated as interest income on the part of the Certificate Holders and correspondingly recorded by the Issuer as an interest expense. In view of this, such return shall be subject to the applicable taxes, as discussed in further detail below.

Final Withholding Tax

Under the National Internal Revenue Code (NIRC) of the Philippines, interest income is generally subject to taxation and may be taxed either through a Final Withholding Tax (FWT) or as part of the recipient's regular income tax, depending on the nature of the income and the taxpayer's status.

Specifically, Section 24(B)(1) of the NIRC, as amended, imposes a final withholding tax at the rate of twenty percent (20%) on interest income earned by resident individuals from currency bank deposits, as well as from yields or other monetary benefits derived from deposit substitutes, trust funds, and similar financial arrangements. Corporations are subject to a similar final tax under Section 27(D)(1) of the NIRC.

Meanwhile, interest income received by a non-resident alien engaged in trade or business in the Philippines is subject to a final withholding tax (FWT) of 20%, pursuant to Section 25(A)(2) of the NIRC. In contrast, interest income derived by non-resident aliens not engaged in trade or business, as well as non-resident foreign corporations, forms part of their taxable income in the Philippines and is subject to a final withholding tax of 25%, as provided under Sections 25(B) and 28(B) of the NIRC, respectively, as amended. This withholding tax constitutes a final tax, fully satisfying the Philippine income tax liability on such interest income.

The foregoing tax rates may be further reduced under any applicable tax treaties between the Philippines and the non-resident owner's country of residence. Most of the tax treaties to which the Philippines is a party typically provide for a reduced withholding tax rate ranging from 10% to 15% on interest income arising from the Philippines and paid to residents of the other contracting state.

D. TAXATION ON TRANSFER OR SALE OF THE CONDOTEL UNIT/S

In determining the tax implications arising from the transfer or sale of Certificates of Participation, it is important to note that Section 9(a) of the Condotel Participation Agreement expressly provides that any sale or transfer of a Condotel Unit shall only be valid if made concurrently with the corresponding transfer of the Certificate and the Participant's rights and obligations under the Agreement. Accordingly, ownership of the Condotel Unit, the Certificate, and the associated rights must, at all times, be vested in the same person or legal entity. Any attempted sale, assignment, or other disposition of the Condotel Unit without the simultaneous transfer of the Certificate and the accompanying contractual rights shall be deemed invalid and unenforceable.

In view of the foregoing, and for purposes of this section, the sale or transfer of Certificates of Participation shall be deemed to include the corresponding sale or transfer of the Condotel Units they represent, consistent with the provisions of Section 9(a) of the Condotel Participation Agreement.

Capital Gains Tax

Revenue Memorandum Circular (RMC) No. 35-2017, provides that pursuant to Sections 24(D)(1) and 27(DX5) of the National Internal Revenue Code of 1997 (Tax Code), a final tax of six percent (6%) shall be imposed on capital gains presumed to have been realized by the seller from the sale, exchange or other disposition of real properties located in the Philippines, classified as capital assets, including pacto de retro sales and other forms of conditional sales based on the gross selling price or fair market value as determined in accordance with Section 6(E) of the Tax Code (i.e., the authority of the Commissioner to prescribe the real property values), whichever is higher.

Considering the above, there must be a transfer of ownership that resulted from sale, disposition or conveyance of real property. The payment of the capital gains tax is dependent on and is a direct consequence of the sale, transfer or exchange. The sale or transfer of Certificates of Participation shall be interpreted to encompass the corresponding sale or transfer of the Condotel Units they represent, in accordance with the stipulations outlined in Section 9(a) of the Condotel Participation Agreement.

Estate Tax

Under Section 84 of the National Internal Revenue Code (NIRC), as amended, estate tax is imposed on the transfer of the net estate of every decedent, whether a resident or non-resident of the Philippines. For Filipino citizens and resident aliens, the tax applies to all properties, regardless of location. In contrast, for non-resident aliens, the tax applies only to properties situated in the Philippines, such as real property, including condotel units.

The applicable estate tax rate is 6%, as provided under Section 84, and is computed based on the net estate, which is the value of the gross estate less allowable deductions under Section 86(A) of the NIRC.

Before the title to the condotel unit may be transferred to the heirs, the estate must first be judicially or extrajudicially settled, and a Certificate Authorizing Registration (CAR) must be secured from the Bureau of Internal Revenue (BIR) as proof of compliance with estate tax obligations.

Donor's Tax

Under Section 98 of the NIRC, donor's tax is imposed on the gratuitous transfer of property by a donor during their lifetime. If a condotel unit is transferred without consideration or for less than adequate consideration, the transfer is treated as a taxable gift.

According to Section 99(A) of the NIRC, donor’s tax is imposed at a rate of 6% on total gifts made during the calendar year exceeding ₱250,000, which is the allowable exemption. The tax is based on the fair market value of the property at the time of donation, as determined under Section 102 of the NIRC. Similar to estate tax, the transfer of title is subject to the issuance of a CAR by the BIR.

INDEPENDENT AUDITORS AND COUNSELS

Tax and Legal Matters

All legal opinions/matters in connection with the issuance of each Offer will be passed upon by Tiongco Siao Bello & Associates Law Offices for the Company. Tiongco Siao Bello & Associates Law Offices have no direct interest in the Company.

Tiongco Siao Bello & Associates Law Offices may from time to time be engaged to advise in the transactions of the Company and perform legal services on the basis that Tiongco Siao Bello & Associates Law Offices provide such services to its other clients.

Independent Auditors

The consolidated financial statements of the Company as at and for the years ended have been audited by SyCip Gorres Velayo & Co., independent auditors, in accordance with Philippine Standards on Auditing as set forth in their report thereon appearing elsewhere in this Prospectus.

The Company is currently in the process of establishing an Audit Committee. The Audit Committee of the Company shall review and monitor, among others, the integrity of all financial reports and ensure compliance with both internal financial management manual and pertinent accounting standards, including regulatory requirements.

There is no arrangement that experts and independent counsels will receive a direct or indirect interest in the Issuer or was a promoter, underwriter, voting trustee, director, officer, or employee of the Issuer.

OTHER MATERIAL FACTORS

As of the date of this Prospectus, the Company is not aware of any other material facts, conditions, or uncertainties that may reasonably be expected to have a significant adverse effect on its business, operations, or financial position. Furthermore, to the best of its knowledge, there are no omissions or undisclosed matters necessary to make the information herein not misleading or incomplete. This Prospectus reflects all material information currently known and relevant to a prospective investor’s informed decision-making.