






# CITYLAND DEVELOPMENT CORPORATION

## CERTIFICATION

I, RUDY GO, Senior Vice President/Compliance Officer of Cityland Development Corporation with SEC Registration No. of 77823 with principal office address at 2/F Cityland Condominium 10 Tower I, 156 H.V. Dela Costa Street, Makati City, on oath state:

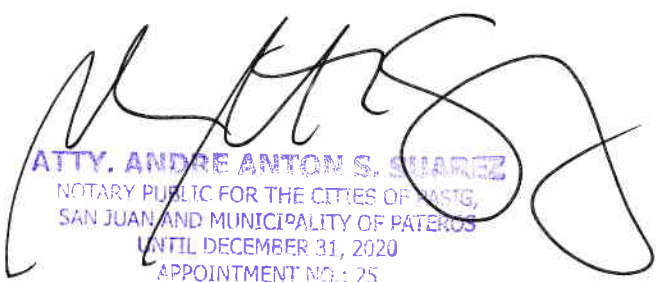
- 1) That on behalf of Cityland Development Corporation, I have caused this SEC FORM 17-C;
- 2) That I read and understood its contents which are true and correct of my own personal knowledge and/or based on true records;
- 3) That Cityland Development Corporation will comply with the requirements set forth in SEC Notice dated June 24, 2020 for a complete and official submission of reports and/or documents through electronic mail; and
- 4) That I am fully aware that documents filed online which requires pre-evaluation and/or processing fee shall be considered complete and officially received only upon payment of a filing fee.

IN WITNESS WHEREOF, I have hereunto set my hand this 6<sup>th</sup> day of July 2020.

  
RUDY GO  
Affiant

SUBSCRIBED AND SWORN to before me this JUL 06 2020 at PASIG CITY affiant exhibiting me his Social Security Number 03-4602228-9 and other evidence of identification.

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Book No. II  
Series of 2020

  
ATTY. ANDRE ANTON S. SUAREZ  
NOTARY PUBLIC FOR THE CITIES OF PASIG,  
SAN JUAN AND MUNICIPALITY OF PATEROS  
UNTIL DECEMBER 31, 2020  
APPOINTMENT NO.: 25  
IBP ROLL NO.: 63345  
IBP NO.: 012664/Lifetime/RSM  
PTR No.: 6439657/01-03-2020/Pasig  
Unit 105 Grand Emerald Tower, #6 F, Ortigas Jr.  
Rudy and Garnet Roads, Ortigas Center, Pasig City

SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 17-C  
CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE AND  
SRC RULE 17.2 (c) THEREUNDER

1. **July 06, 2020**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **77823**
3. BIR Tax Identification No. **000-527-103**
4. **Cityland Development Corporation**  
Exact name of registrant as specified in its charter
5. **Makati City, Philippines**
6. \_\_\_\_\_ (SEC Use Only)  
Province, country or other jurisdiction of incorporation Industry Classification Code
7. **2/F Cityland Condominium 10 Tower I, 156 H.V.dela Costa Street, Makati City, 1226**  
Address of principal office Postal Code
8. **(02) 8893-6060**  
Registrant's telephone number, including area code
9. **N.A.**  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA  
Title of Each Class Number of Shares Issued and Outstanding  
**Unclassified Common Shares 4,403,739,084 net of 1,937,947 treasury shares**
11. Indicate the item numbers reported herein: **ITEM #9 – Other Events**

At the special meeting of the Board of Directors of Cityland Development Corporation (the Company) held today, July 06, 2020, the Board of Directors approved the following matters:

- I. The 2020 Annual Stockholders' Meeting (ASM) will be held on August 18, 2020, Tuesday, 4:00 pm. The record date of the said ASM is on July 20, 2020.

In light of the COVID-19 global pandemic, the Board of Directors has decided to conduct a virtual ASM via Zoom or its equivalent. As a result, there will be no physical venue allotted for stockholders to attend the meeting. Guidelines for the registration and participation in the meeting will be discussed in the Information Statement which shall be made available to the public not later than July 28, 2020 through PSE Edge and the Company's website.

Attached herewith is the Notice of Annual Stockholders' Meeting which will be published in the business section of two (2) newspapers of general circulation, in print and online format, for two (2) consecutive days not later than twenty one (21) days prior to the scheduled ASM.

- II. Declaration of Five Percent (5%) Stock Dividends to stockholders of record as of September 17, 2020 to be distributed on October 13, 2020. This is for ratification by the stockholders during the ASM on August 18, 2020. The record date of the said meeting is on July 20, 2020.

The stock dividends will be taken from the unissued capital stock and shall be declared from the unappropriated retained earnings of the Company as of December 31, 2019. No fractional shares shall be issued therein.

Certified true and correct:

  
Rudy Go  
Senior Vice President

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# CITYLAND DEVELOPMENT CORPORATION

## NOTICE OF ANNUAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the Annual Stockholders' Meeting (ASM) of **CITYLAND DEVELOPMENT CORPORATION (the Company)** will be held virtually or via remote communication on **August 18, 2020, Tuesday, at 4:00 pm.**

The following shall be the agenda of the meeting:

### A G E N D A

1. Call to Order
2. Proof of Notice of Meeting
3. Determination of Quorum and Rules of Conduct and Procedures
4. Approval of Minutes of Previous Annual Stockholders' Meeting
5. President's Report
6. Election of Directors (including Independent Directors)
7. Appointment of External Auditor
8. Declaration of five percent (5%) stock dividends
9. Confirmation of all acts of the Board of Directors for the period covering January 1, 2019 to December 31, 2019 adopted in the ordinary course of business, including but not limited to:
  - a. Approval of investments;
  - b. Treasury matters related to opening of accounts and bank transactions;
  - c. Appointment of signatories and amendments thereof; and
  - d. Approval of Annual Report and related Financial Statements
10. Other matters which may be raised by the body
11. Adjournment

For the purpose of the meeting, only stockholders of record as of July 20, 2020 are entitled to attend and vote in the said meeting.

In light of the COVID-19 pandemic, stockholders who intend to attend and participate in the virtual meeting through proxy shall first submit via email to [info@professionalstocktransfer.com](mailto:info@professionalstocktransfer.com) the scanned copy of the letter of intent to attend and participate via proxy by remote communication. Once validated, a registered stockholder will receive via email the proxy form.

Validation of proxies shall be until 4:00 pm of August 11, 2020. Registered stockholders will receive the meeting link and password two days before the ASM.

Only stockholders who have notified the Company of their intention to participate in the virtual meeting and have registered themselves or their proxies, will be included in the determination of a quorum.

We are not soliciting your proxy.

The requirements and procedures for voting and participation in the meeting through remote communication will be discussed further in the Information Statement which shall be made available to the public not later than July 28, 2020 through PSE Edge and the Company's website.

For ASM related queries, kindly send an email to [cdcinfo@cityland.net](mailto:cdcinfo@cityland.net) or contact the Office of the Corporate Secretary at 8893-6060 local 224/236.

For account updating concerns, please contact the Company's Stock Transfer Agent, Professional Stock Transfer, Inc. (Attention: Ms. Jenny Serafica), through 8687-2733 or via email [info@professionalstocktransfer.com](mailto:info@professionalstocktransfer.com).

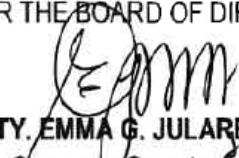
We encourage all registered stockholders to log onto the meeting link 45 minutes before the meeting starts, to avoid any technical difficulty. The meeting will start promptly at 4:00 in the afternoon.

The meeting shall be recorded in audio and video format and copies shall be kept by the Company.

Copies of the minutes of the Annual Stockholders' Meeting held last June 6, 2019 will be available upon request.

Makati City, July 6, 2020

FOR THE BOARD OF DIRECTORS

  
ATTY. EMMA G. JULARBAL  
Corporate Secretary

## **EXPLANATION OF AGENDA ITEMS REQUIRING STOCKHOLDERS' APPROVAL**

In accordance with *Article VII – Stockholders' Meeting* of the Company's Amended By-Laws, the annual meeting of the stockholders shall be held every 1<sup>st</sup> Tuesday of June of each calendar year at four o'clock in the afternoon, when the Board of Directors shall be elected by plurality of votes by ballot system or viva voce. However, to safeguard the health and safety of the stockholders due to COVID-19 and to enable the Company to prepare all reports and matters to be submitted for the approval of the stockholders, the 2020 Annual Stockholders' Meeting (hereinafter referred to as "ASM") shall be moved to August 18, 2020.

### **Item 1: Call to Order**

The Chairman of the Board of Directors will formally call the meeting to order.

### **Item 2: Proof of Notice of Meeting**

*Rationale: To inform the stockholders that the notices of meeting were sent to all stockholders in accordance with the Corporation Code of the Philippines and Company's Amended By-laws.*

The Corporate Secretary (or Secretary) will certify the date when notices for the 2020 ASM were sent out to the stockholders of record, including the date of publication and the newspapers where the notice was published.

### **Item 3: Determination of Quorum and Voting Procedures**

*Rationale: To determine the presence of a quorum for the 2020 Annual Stockholders' Meeting and to inform the stockholders of the voting procedures for the agenda items to be discussed in the ASM.*

The Secretary will inform the body and attest to the existence of a quorum in the meeting. As stated in the Company's Amended By-Laws, the stockholders' meeting shall be competent to decide any matter or transact any business, provided a majority of the subscribed capital stock is present or represented thereat, except in those cases wherein the Corporation Laws require the affirmative vote of a greater proportion. The number of shares represented in the meeting is validated by a third-party stock transfer agent.

### **Voting Procedures**

Each common share shall be entitled to one vote with respect to all matters to be taken up during the annual stockholders' meeting. In accordance with the Company's Amended By-Laws, voting upon all questions at all meetings of the stockholders shall be by shares of stock and not per capita.

At least a majority of the outstanding capital stock of the Company is required for the election of directors and approval of the following matters:

- a. Minutes of the previous Annual Stockholders' Meeting
- b. Appointment of external auditor
- c. Acts of the management and of the Board of Directors relative to Annual Report and related financial statements.

The Company's Stock Transfer Agent together with the Office of the Corporate Secretary will tabulate all valid and confirmed votes. The Company also has an independent party that will validate the votes counted by the Secretary.

The voting procedures are discussed further in the Information Statement

### **Item 4: Approval of Minutes of Previous Annual Stockholders' Meeting (ASM)**

*Rationale: To obtain from the stockholders the approval of the minutes of the ASM held last June 6, 2019.*

The Chairman will request the Secretary to read the minutes of the said meeting. The minutes of ASM held last June 6, 2019 are posted in the Company's website (<http://cityland.net/>). The minutes of the previous ASM are hereby presented to the stockholders for approval.

#### Item 5: President's Report

*Rationale: To inform the stockholders of the Company's financial position and performance.*

The Secretary will read the President's Report on the Company's financial position and performance as of and for the year ended, December 31, 2019 including any future projects of the Company. The detailed discussion of the financial position and results of operations are presented in the Preliminary Information Statement. The audited financial statements are duly submitted to the Securities and Exchange Commission, Philippine Stock Exchange and the Bureau of Internal Revenue.

Representatives of Sycip Gorres Velayo & Co., the Company's external auditor for the Year 2019, are invited in the ASM to respond to queries concerning the audited financial statements.

#### Item 6: Election of Directors (including Independent Directors)

*Rationale: To give the stockholders the opportunity to elect the Company's Board of Directors in accordance with Section 24 of the Corporation Code and the Company's Amended By-Laws.*

In accordance with the Company's Amended By-Laws, the general management of the Corporation, shall be vested in a Board of nine (9) directors, at least two (2) of whom shall be independent directors, who are stockholders and who shall be elected annually by the stockholders owning or representing the majority of the subscribed capital stock for the term of one (1) year and shall serve until the election and qualification of their successors.

A nomination of independent directors shall be conducted by the Nomination Committee prior to the stockholders' meeting. All recommendations shall be signed by the nominating stockholders together with the acceptance and conformity by the would-be nominees. The Committee shall pre-screen the qualifications and prepare a final list of all candidates and put in place screening policies and parameters to enable it to effectively review the qualifications of the nominees for independent directors.

The names of the individuals who have been duly nominated as members of the Board of Directors of the Company, including independent directors, shall be presented during the ASM. The qualifications and profiles of the nominees are discussed in the Preliminary Information Statement. The stockholders who nominated the independent directors and other members of the Board are also disclosed in the Preliminary Information Statement.

#### Item 7: Appointment of External Auditor

*Rationale: To appoint external auditor who will provide an opinion as to the fairness of the financial statements of the Company and assess the adequacy of the internal controls implemented by the Company.*

The Audit and Risk Committee will recommend to the Board of Directors the appointment of external auditor who will provide an opinion on the fairness of the financial statements of the Company and assess the adequacy of internal controls implemented by the Company. The Audit and Risk Committee, in its meeting held on June 24, 2020, recommended to the Board of Directors the re-appointment of Sycip Gorres Velayo & Co. as the Company's external auditor for the calendar year 2020.

The re-appointment of Sycip Gorres Velayo & Co. was approved by the Board of Directors and shall be presented to the stockholders for approval.

#### Item 8: Approval of the Board Resolution dated July 6, 2020

*Rationale: In accordance with the Corporation Code, the following matters shall be presented to the stockholders for approval of at least two-thirds (2/3) of the outstanding capital stock:*

The Board of Directors, in its special meeting held on July 6, 2020, approved the declaration of five percent (5%) stock dividends out of the unissued capital stock and unappropriated retained earnings of the Company as of December 31, 2019. The record date of the stock dividends is on September 17, 2020 and to be distributed on October 13, 2020.

Item 9: Confirmation of all acts of the Board of Directors for the period covering January 1, 2019 to December 31, 2019 adopted in the ordinary course of business

*Rationale: To obtain from the stockholders confirmation of all the acts of the Board of Directors for the period covering January 1, 2019 to December 31, 2019.*

Confirmation of all the acts of the Board of Directors will be requested from the stockholders. All significant transactions required to be submitted to the Securities and Exchange Commission through SEC Form 17-C and to the Philippine Stock Exchange can be accessed on the Company's website (<http://cityland.net/>).

Item 10: Other Matters which may be raised before the body

*Rationale: To give the stockholders the opportunity to ask questions and raise concerns.*

The Chairman will ask the stockholders if there are other matters which any stockholder would like to present in the ASM. Such item/s will be discussed in the 2020 ASM.





**CERTIFICATION**

I, Atty. Emma G. Jularbal, Corporate Secretary of Cityland Development Corporation with SEC Registration No. of 77823 with principal office address at 2/F Cityland Condominium 10 Tower I, 156 H.V. Dela Costa Street, Makati City, on oath state:

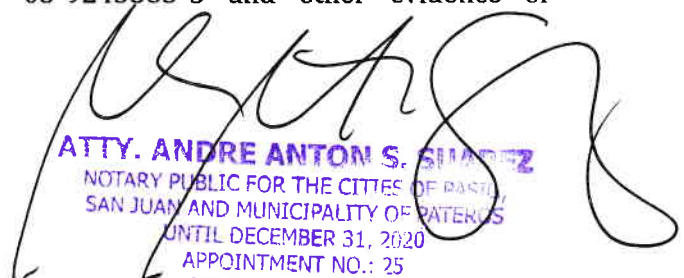
- 1) That on behalf of Cityland Development Corporation, I have caused this Notice of Annual Stockholders' Meeting for the Year 2020;
- 2) That I read and understood its contents which are true and correct of my own personal knowledge and/or based on true records;
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- 4) That I am fully aware that documents filed online which requires pre-evaluation and/or processing fee shall be considered complete and officially received only upon payment of a filing fee.

IN WITNESS WHEREOF, I have hereunto set my hand this 6<sup>th</sup> day of July 2020.

  
 ATTY. EMMA G. JULARBAL  
 Affiant

SUBSCRIBED AND SWORN to before me this JUL 06 2020 at PASIG CITY affiant exhibiting me her Social Security Number 03-9243383-5 and other evidence of identification.

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 ATTY. ANDRE ANTON S. SUAREZ  
 NOTARY PUBLIC FOR THE CITIES OF PASIG,  
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