



BUILD TO LAST, A CONTINUING LEGACY

*From left to right: Mr. Vicente R. Santos, Mr. Exequiel D. Robles, and Mr. David Dela Cruz



Happy New Year 2019!

Year 2019

A pig represents luck, overall good fortune, wealth, honesty, general prosperity, symbolizing a hard working, a peace-loving person, a truthful, generous, indulgent, patient, reliable, trusting, sincere and giving.



Happy International Women's Day
March 08, 2019

Sta Lucia family would like to greet every woman in the organization and around the world Happy Women's Day! To every woman who is strong, beautiful and compassionate.

May you continue to inspire those around you!

5 Reasons why Sta. Lucia Land is One Best Performing Property Stocks this year and how you can profit from it.

By Henry Ong | March 12, 2019

Prospects of falling inflation rate this year have increased share prices of property stocks. Lower inflation means interest rates will be lower, which will increase demand for real estate investments, hence higher earnings growth for property developers. The property index has outperformed the broad market index, the PSEi, so far with 8.7 percent return as against 4.4 percent of the latter. One of the biggest gainers this year is residential developer Sta. Lucia Land (PSE:SLI) whose share price has increased by 25.8 percent during the first two months of the year. The stock of SLI, which has been dormant for many years, started to rise since the market bottomed out in November. Its share price has consistently appreciated by as much as 53 percent from a low of Php1.08 per share three months ago to as high as Php1.65 per share recently. As the stock trades at its highest share price in eight years, how will SLI keep its uptrend momentum this year? How will the company's earnings growth story support its longterm share price valuation?

Here are the five reasons why SLI may be the best emerging value property play this year and how you can possibly profit from it:

1. Revenue growth potentials to unlock value. SLI has been in the business of lot development for residential subdivision and horizontal housing for over 40 years. It has developed more than 200 subdivision establishments including Greenwoods and Acropolis Libis. In 2007, SLI became a public company when its controlling shareholders acquired listed company Zipporah Realty Holdings via backdoor listing. The share price of SLI, however, has not been actively traded until last year as it failed to reflect the growth fundamentals of the company. Over the years, revenues of SLI which mainly came from sale of real estate properties have grown more than five times in 10 years from Php603 million in 2008 to Php3.7 billion in 2017, with an average growth rate of 20 percent per year. This growth in revenues translates to a 39 percent annual growth in net income from Php31 million in 2008 to Php817 million in 2017. Last year, SLI reported that its nine-month revenues from sale of real estate properties increased by 24 percent from last year, resulting to overall revenues of Php3.1 billion and net income of Php736 million. With the market slowly recognizing the potential of SLI, the long-term fundamental outlook of the company should eventually manifest in the share price.

2. Increasing land bank holdings to secure future growth. SLI has a total land bank of over 2,000 hectares that are strategically located nationwide. About half of the total holdings is owned by the company, with the balance under joint venture arrangements. SLI's business model focuses on selling residential lots to OFW families who buy their projects on in-house financing. While there is risk of default in case customers fail to settle their loans due to higher interest rates, the costs of potential losses to SLI are expected to be manageable. Under the company's business model, SLI can simply repossess the lot and resell it back to the market unlike housing products, which may lose value from wear and tear if it remains unsold for some time. Last year, SLI has allocated a capital budget of Php5 billion to boost their land bank holdings by acquisitions.

3. —Build, Build, Build projects to enhance market value of land assets. The government's massive infrastructure development projects that took off last year should benefit SLI's growth opportunities in the countryside. As more roads are constructed in the provincial areas, SLI will not only enjoy higher demand for their residential projects but also increase the market value of its land holdings. SLI's total land bank and real estate inventory of 45 hectares comprise about 50 percent of its total assets. An increase in the valuation of its land holdings will increase the value of its shareholder equity. In an independent study conducted last year by Santos Knight Frank, an international real estate research consultancy group, SLI's property holdings were appraised and valued at Php36 billion, more than twice the actual costs paid by the company at Php16 billion. The high valuation of the land assets translates to a net asset value of Php3.90 per share, which offers a huge 60 percent discount to current share price of the stock at Php1.56 per share. The market value of SLI's land holdings should further increase once all the government's infrastructure projects are completed.

4. Follow-on offering of shares to strengthen balance sheet. SLI has not conducted capital raising yet ever since it became a publicly-listed company in 2007. For the first time this year, the company is planning to do a follow-on offering by offering shares to the investing public to raise about Php5 billion for expansion. SLI currently has debt-to-equity ratio of 0.80, which means that it has Php0.80 worth of debt for every peso of shareholder equity. A follow-on offering will lower debt-to-equity ratio further, thereby strengthening its financial position. SLI's follow-on offering will also help increase liquidity of shares in the stock market as its current free float is only 17 percent. With more shares available, more investors, particularly foreign institutional funds, will be able to invest in the company, making the share price more reflective of its inherent value.

5. Strong fundamentals to support long-term share price growth. Current share price of SLI is trading at a slight discount of seven percent to its book value of Php1.67 per share. Prospects of rising opportunities for development and further appraisal of land values with the —Build, Build, Build program of the government should enable SLI's share price to appreciate in the long-term. SLI's planned follow-on offering is expected to raise at least Php5 billion which should enable the company to boost its working capital reserves as well as its earnings outlook in the years to come.

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Source: <https://www.entrepreneur.com.ph/news-and-events/financial-adviser-5-reasons-why-sta-lucia-land-is-one-of-the-best-performing-property-stocks-this-year-a23-20190312>

INDEPENDENT RESEARCH REPORTS

Macvisit: Sta. Lucia Land, Inc.

Artist's Illustration

By Henry Ong | March 12, 2019



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Sta. Lucia Land (SLI PM, not rated) a residential developer in the Philippines focused on lot subdivision, land development, and horizontal housing. SLI has been expanding its residential foothold countrywide after increasing its landbank in the past five year. Its target market is low- to mid-level income segments.

Experienced residential developer. SLI has been focusing on its residential portfolio and has 220 subdivision establishments countrywide. Some of its landmark projects in the metro include Greenwoods, a 500-ha residential development spanning three cities - Pasig, Cainta and Taytay, and Acropolis, Libis, a 22 ha residential establishment in Quezon City. As of April 2018, SLI had future projects are mostly residential in areas with growth potential for tourism such as Green Peak Heights in Palawan, Nasacosta in Batangas, La Algeria in Negros, Sotogrande in Davao, and Santorini in Cainta.

Significant landbank. In 2018, Sta. Lucia allotted a capital expenditure budget of P5bn for additional land acquisitions and development. SLI purchase around 1,000 ha of land mostly located outside of Metro Manila particularly in Dagupan, Bulacan, Cavite, Laguna, Batangas, Rizal, Iloilo, Negros, Palawan, Cebu and Davao. SLI also has joint venture agreements, which brings their total landbank to around 2,000 ha. According to SLI, the government's "Build, Build, Build" program will aid SLI's growth countrywide as more roads are built to its landbank. Management added that future value of the existing and proposed pipeline of projects is expected to increase once the government finishes its infrastructure rollout by 2022.

Exposure to shopping malls and other investment properties. Sta. Lucia is also expanding its investment property profile. Currently, SLI has one shopping mall in operation named Sta. Lucia East Grand Mall located in Cainta, Rizal which has 128.092sqm in GLA. It is being developed into a complex with the additional of residential towers and an ongoing construction of a 12.173 sqm business center for leasable office and retail space. The mall caters to consumers on the eastern side of Metro Manila and neighbouring cities of Rizal. It will benefit with additional foot traffic once the LRT 2 terminal connected to the mall is finalised. Other commercial projects include ongoing mall construction in Davao, and a proposed mall in Iloilo.

Revenues grow on the back of developing existing landbank. SLI's real estate sales grew by 24% YoY to P2bn in 9M18. This brought total revenues to P3.1bn (+13% YoY). Meanwhile, 9m18 net income grew by only 5% YoY due to higher financing cost (+50% YoY) and lower rental revenues (-15% YoY).

Key Points

- > SLI is a Philippine real estate investor specializing in horizontal residential development.
- > In 2015, SLI focused on land banking outside of Metro Manila in areas such as Iloilo, Palawan, Bacolod and Davao.
- > As of 2018, it has around 2,000 ha of land bank which the company says will be a key source of growth in its expansion.

Equities

SLI PM	Not Rated
Stock price as 25/02/2019	US\$ 1.47
GICS sector	Real Estate
Market cap	US\$5m 2.30
Avg Value Traded (3m)	US\$5m 0.05
12m highflow	P 1.46/0.99
PER FY17	x 11.10
P/BV FY17	x 0.63

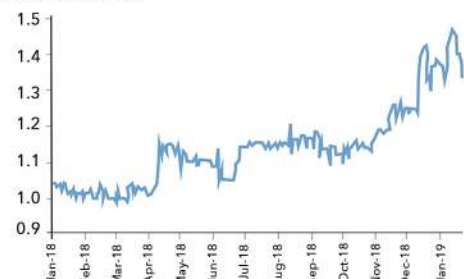
Source: Company Data, Bloomberg, February 2019

Financial Summary

Pmn	2015A	2016A	2017A
Revenue	3,104	3,293	3,689
Growth	35%	6%	12%
Operating Profit	1,704	1,749	2,244
Growth	23%	8%	12%
Operating Margin	55%	53%	61%

Source: Company Data, February 2019

Historical Share Price



Delivering Steady Results; Unlocking Value

by Cheah Zhuo En from Soochow Singapore | Dec 05, 2018

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PRICE CLOSE (04 DEC 2018)

PHP1.19

MARKET CAP

PHP 10.6bn
USD 203 m

SHARES O/S

8,946m

FREE FLOAT

17%

3M AVG DAILY VOLUME/VALUE

PHP 0.5m

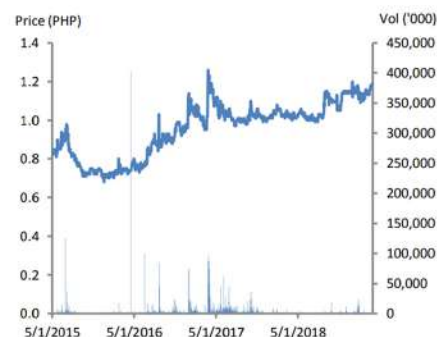
52 M HIGH

52 M LOW

PHP 1.20

PHP 0.99

Target Price PHP 1.74



Sta. Lucia Land (SLI) continues to deliver steady set of results with 9M18 revenue and net profit growing by 12.9% and 5.2% YoY, respectively, on the back of stronger Real Estate Sales. We remain positive on SLI's growth story and expect EPS to grow by 20.4% CAGR for FY18-21E. In addition, we upgrade our end-2019E RNAV by 26.8%, supported by independent valuation by Santos Knight Frank. Reiterate BUY with an upgraded TP PHP1.74/shr.

Updated Financial Highlights

Y/E 31 Dec (PHP'm)	FY17A	FY18E	FY19E	FY20E	FY21E
Revenue	2,944	4,028	5,583	6,887	7,604
Net profit	818	938	1,341	1,716	1,975
Outstanding shares (M)	8,946	8,946	10,796	10,796	10,796
EPS (PHP)	0.091	0.105	0.124	0.159	0.183
EPS growth (%)		14.7%	18.4%	28.0%	15.1%
NPM (%)	27.8%	23.3%	24.0%	24.9%	26.0%
ROE (%)		6.2%	6.9%	8.1%	8.6%
BV per share	1.60	1.70	1.79	1.95	2.14
P/B (x)	0.7	0.7	0.7	0.6	0.6

Source: Company, SCCM Research; as of 04 Dec 2018; Our model prices in equity raising in FY19E

Results largely in line; actual recognition lagged marketing sales: 9M18 revenue +12.9% YoY to PHP3,064m, gross profit +11.5% YoY to PHP2,023m, net profit +5.2% YoY to PHP737m, driven by stronger Real Estate Sales (9M18 marketing sales grew by 29.1% YoY). 9M18 Net profit margin fell to 24.0% from 25.8% (9M17) due to added interest costs with PHP5.0bn debt (guided since initiation) taken on in 1H18.

Lean balance sheet to ensure the company remains nimble: As of 3Q18, SLI's balance sheet remains unburdened at 0.8x leverage (0.7x as end-FY17; covenant limit at 1.5x), leaving substantial expansion (~PHP10bn) headroom to finance the est. ~PHP14.1bn GDV worth of project pipeline over the next 5 years.

Expected asset value uplift: In our initiation, we asserted SLI's property portfolio is well positioned to benefit from the ongoing government infrastructure build-up. We note that our sentiments are largely in line with an independent valuation study by Santos Knight Frank. We revised our end-2019E RNAV up by 26.8% to reflect the asset value uplift and ~PHP5.7bn land bank (at book value) acquired over FY18.

Reiterate BUY: Upgrade TP PHP1.74/shr: We think SLI is attractively valued at 0.7x P/B vis-à-vis Phils Developers of 1.5x. We have updated our model with refined ASP growth assumptions on pipeline projects and tempered revenue recognition expectations to reflect SLI's conservative accounting treatment. SLI currently trades at 52.0% discount to our updated end-2019E RNAV, applying a discount rate of 8.0%.

The President's Report



Developer creates another first in Tagum



The time capsule ceremony was participated by Mercedes Tuason, board of directors of HRC; property development director of HRC Eduardo Abores; SLLI president Exequiel D. Robles; SLLI chair Vicente R. Santos; SLLI VP for sales Mariza Santos-Tan; Sta. Lucia Ventures Inc. CEO and EVP Liezl Tuason-Magpoc; SLLI board of director Jose Ferdinand Guiang; and Barangay Chair Leo Uy of Madaum. Los Rayos Lake Residences in Tagum City, Davao del Norte formally opened its doors to its future residents with a day filled with festivities. Notable personalities graced the said launch including Speaker Pantaleon Alvarez, who delivered the key address; Tagum City Mayor Allan Rellon; and Rosanna Tuason-Fores, president and CEO of Hijo Resources Corp. The launch also showcased the 760-ha Hijo Estates where Los Rayos Residences is located. It is considered a sustainable tourism gem with natural landscapes to further increase environment preservation. This latest project from Sta. Lucia Land formed part of its thrust of —Building Better Lives, as the company continues to be at the forefront of providing world-class estates for Filipinos for over four decades. From the summer capital of Baguio City in the north to the thriving City of Davao in the south, Sta. Lucia has an expansive portfolio with over 200 projects across the country.

Next economic hub. Hijo Estates is considered to be the next economic hub in the southern part of the country, thus attracting many developers such as Sta. Lucia to tap the opportunities in the area. Sta. Lucia Land thus partnered with Hijo Resources to develop within Hijo Estates the Los Rayos Lake Residences, which is envisioned to become a prime residential enclave in the bustling City of Tagum. Hijo Resources is a Davaobased firm with interests in leisure, tourism, agri-business, port operations and property development. It is also known for being the pioneer in the cultivation and export of Cavendish bananas to Japan. Currently, it is shifting its focus to developing industrial estates in the property sector. One of the highlights of the launch was when actress Sofia Andres gave the awards to the best performers.

Exquisite retreat. Los Rayos Lake Residences is envisioned as an exquisite residential retreat, with a lush mangrove forest, Philippine hardwood trees, plus a 4-km stretch of white sand beach all within reach in Los Rayos. Although living in Los Rayos brings you closer to nature, it is near the center of the city. The 37-ha residential development is accessible to numerous key establishments such as shopping malls, schools, restaurants, plantations and eco parks. Exclusive amenities which will not disappoint its future residents also abound in Los Rayos Residences. It is built around a central lake surrounded by the lush greenery of Davao. The 4-ha lake area is the centerpiece of Los Rayos. Los Rayos is envisioned to become a prime residential enclave in the bustling City of Tagum.

Festivities during launch. With Tagum City known as the —City of Festivals, the launch of Los Rayos meanwhile held open dance competitions and a singing contest. The positive energy from the performers spread joy to all the guests present during the launch. Winners of the dancesport competition were Herrico de los Nieves and Gian Frzy Lique for the Youth Category; Charles Justine Catapan Jr. and Francina Porol for Junior Category and Kalel Clark Delute and Zuriel Villaflo for Juvenile Category. Clayton John Magnanao was hailed as champion for Voice of Los Rayos.

Source: https://business.inquirer.net/248758/developer-creates-another-firsttagum?fbclid=IwAR0sUEcZzXwUveNDgwrmpQPG29ywKruWbliHEE3KZ_IzXTZIsXXXdEFSA

Homes that earn

by Theresa S. Samaniego from Philippine Daily Inquirer | January 20, 2019



Sotogrande Katipunan

By this time, many have come to terms that real estate makes for a good investment. It has, in fact, become a much favored choice of many discerning individuals who want to prepare for a secure future as real estate is regarded by many as one of the most practical and intelligent options for investment. And this is not without reason: any piece of property is likely to see its value increase over time, and can play a huge part in building your wealth portfolio.

Currently, there is a growing trend among investors and homebuyers who are starting to favor the so-called condotel projects as it is deemed to provide lucrative returns. The concept of —condotels—coined to mean a condominium with hotel units and facilities—is emerging to be a more attractive, and a relatively hassle free way of making your real estate assets earn for you. And with the Philippine tourism industry seen to continuously grow, it seems only practical for individuals to go for such developments. Here are some of those projects that you might want to consider in your next investment.

Sotogrande Baguio

Rising on one of the highest points along Katipunan Ave., the 23-storey Sotogrande is poised to be a wonder of glass, steel and stone that will provide residents a mixed-use community. Three floors have been allocated for commercial and business use while another three will be for basement parking. The rest will house spacious residential units with a selection of a studio, one-bedroom and two-bedroom cuts. Among residential floors, the 4th to 16th floors have been selected to house the Sotogrande Condotel, which would comprise of a rich selection of hotel suites designed to become the —home away from home of long-staying guests. Among the features and amenities that will help enhance the lifestyle of Sotogrande Katipunan residents include a coffee shop, grand lobby, lap pool, kiddie pool, poolside bar, gym, function hall, and a Sky Lounge at the 23rd floor. Areas of greenery will embellish the tower allowing it to be true to its name: —Sotol being the “Spanish” word for —“grove”, and —“Grande” which means —“big”.

Located in the country’s summer capital, Sotogrande Baguio is nestled among the verdant pine trees of Baguio City. It is cradled in the lush greens of Leonard Wood Road, just outside Teacher’s Camp and near Camp John Hay. By owning a unit at Sotogrande Baguio, one can have the luxury of enjoying the famed breeze and cool weather of Baguio City. The residential tower treats its residents with the luxury of living in the comfort of pine-scented cool breeze and amazing mountain view that only Baguio offers. Choose from studio units and one-bedroom units that offer both relaxation and recreation. Enjoy the convenience of living near restaurants and parks that Baguio has always been known and loved for. Schools like the St. Louis University, University of Baguio, Brent School and Berkeley School, and hospitals like SLU Hospital of the Sacred Heart and Notre Dame De Chartres Hospital are also within reach. For further enjoyment and relaxation of residents and guests are Sotogrande’s amenities and features such as the swimming pool, kiddie pool, gym, courtyard landscaped garden with pond, coffee shop, function rooms, lounge and business center.



Sotogrande @ Neopolitan

This Sotogrande is poised to rise within the Neopolitan Business Park, a masterplanned complex in Quezon City. Located along Mindanao Ave. and Regalado Highway in Fairview, the Neopolitan Business Park is conveniently situated at the center of a promising development in this side of the metro. Sotogrande at Neopolitan, which is being managed by Sta. Lucia’s Hotel and Management Group, is the first hotel development in Fairview.

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Sta. Lucia Nationwide Featured Projects

BACOLOD | GENERAL SANTOS | PAMPANGA | PASIG

The Ruins



Fast Facts



Bacolod could pass as a first class city based on the infrastructure alone as the city has wider roads, and is well connected with more than enough communication facilities that worked efficiently.

Sta. Lucia sees the City of Bacolod as a perfect investment hub for a number of reasons and this is why it was one of the first national property developers to enter this market to create high quality projects in the city.

BAC
OLO
D

Hablon

Chicken
Inasal

Manville
Royale



GEN
ERAL
SANTOS

KALILANGAN FESTIVAL

FAST FACTS



General Santos City or "GenSan" is a highly urbanized city located at the southern portion of South Cotabato. It is known as "The Tuna Capital of the Philippines" and home to a lot of media practitioners and media companies.

A festival to celebrate how migrants cultivated the land that is now what we called General Santos City. The Filipinos' pride Pacman Wild Card Gym owned by Manny Pacquiao has put General Santos on the map.

You may also enjoy the breathtaking skyline of the South, while engaging yourself in an unforgettable, peaceful retreat with the whole family and amaze yourself with the sight of gigantic tunas, all lined up for trade and consumption at Fish port Complex.

SLLI never failed to achieve greater success in real estate industry because investing in General Santos City is one step closer to have more families to cater. More reason to prove to every Filipino that they deserve to have their dream home.

GRESINGS FOOD PRODUCTS



PACMAN
WILD CARD GYM

PACMAN
WILDCARD GYM

RDEX SHRIMP PRODUCTS

KABION FARM PRODUCTS



COLINAS VERDES



HOT AIR BALLOON FESTIVAL

FAST FACTS

Pampanga offers more than just a culinary expertise and exotic flavors. One can gape in awe as colorful, giant lanterns illuminate the sky during the Ligligan Parul Festival, or revel in the many other festivities in the province including Dukit and Sinukwan Festival, Philippine International Hot Air Balloon Festival and Apung Monica Fluvial Parade.

SLLI introduced its first major project in the province, called the Beverly Place.

SLLI believes that Pampanga is one market to watch out for as majority of its population has the capacity to invest.

PAMPANGA



TOCINO



BETUTE
(FRIED FROG)



APUNG MONICA
FLUVIAL PARADE



BEVERLY PLACE
GOLF & COUNTRY CLUB



PAROL FESTIVAL



PASIG CITY
MUSEUM

FAST FACTS



Pasig City is known to be one of the oldest municipalities in the Philippines. It is the country's fastest growing commercial district and a home to Ortigas Center.

SLLI believes that Pasig is a well-planned community, a perfect investment for the company. As such, this gives us more opportunity to share our mission to every Filipino family.

PASIG



SKY HIGH BAR
KAPITOLYO



PAKALOG FESTIVAL



PASIG RIVER



ORCHARD TOWERS



Chairman's Corner



Corporate Update: Duterte signs revised Corporation Code

March 12, 2019



MANILA - President Rodrigo Duterte has signed a law that seeks to update the 38-year-old Corporation Code in a bid to make the Philippines an attractive investment destination. Signed by the President on Feb. 20, Republic Act 11232, introduces the "one-person corporation" concept, which allows a single person to form a corporation. Senate Minority Leader Franklin Drilon, principal author of the measure, said this amendment would make it easier for local business owners and investors to register their businesses with the Securities and Exchange Commission.

The amended law also removes the requirement for minimum capitalization, permit the electronic filing of reportorial requirements, allow attendance in meetings via remote communication or in absentia, and provide protection to minority stockholders.

The new law also simplifies the name verification process and grant perpetual life as the default option for corporations. Drilon said the measure codifies international best practices "in order to make the Philippines an attractive investment destination that is conducive to business and entrepreneurship." He added that the law would strengthen corporate governance standards in the hopes of improving ease of doing business in the country. "The passage into law of this measure is critical in our bid to improve the country's business climate and make our economy more competitive with the rest of the world," Drilon said in a statement. The senator said the code's revision is timely given the country's fall in the World Bank's Ease of Doing Business Report 2019, where it slipped to 124th from 113th out of 190 countries.

Salient Changes under the Revised Corporation Code

Republic Act No. 11232, otherwise known as the "Revised Corporation Code of the Philippines" or "RCC", was signed into law by President Rodrigo Duterte on 20 February 2019. The RCC took effect on 23 February 2019, following the completion of its publication in Manila Bulletin and the Business Mirror. The new law updates the almost 39-year old Corporation Code of the Philippines with the aim of improving the ease of doing business in the country. Existing corporations affected by the new requirements of the RCC are given a period of two (2) years to comply (Sec. 185).

Some of the salient amendments to the Corporation Code include:

1. Incorporators (Sec. 10) - The RCC removed the absolute requirement of having a minimum of five (5) individuals in the formation of corporations.
2. One-Person Corporation (Sections 115, 116, 130, 131) - The law now allows the establishment of a One-Person Corporation (OPC) composed of a single shareholder, who may be a natural person, a trust or an estate. A shareholder may acquire all the stocks of an ordinary stock corporation and apply for the conversion thereof into an OPC. In terms of liability, the single shareholder claiming limited liability has the burden of affirmatively showing that the corporation was adequately financed.
3. Corporate Term (Sec. 11) - The corporate term limit of fifty (50) years has been removed such that a corporation can now enjoy perpetual existence unless expressly limited by its articles of incorporation. Such perpetual corporate term shall also apply to corporations incorporated prior to the RCC, unless said corporations elect to retain a specific corporate term.
4. Revival of Corporate Existence (Sec. 11) - The new law also states that a corporation whose term has expired can apply with the Securities and Exchange Commission (SEC) for the revival of its corporate existence, with all the rights and privileges under its certificate of incorporation and subject to all of its duties, debts and liabilities existing prior to its revival. Upon the SEC's approval, the corporation shall be deemed revived and a certificate of revival of corporate existence shall be issued giving it perpetual existence, unless its application for revival provides otherwise.
5. Filing of Electronic Documents with the SEC (Sec. 13) - The Articles of Incorporation and applications for amendments thereto may be filed with the SEC in the form of electronic documents, in accordance with the rules on electronic filing that the SEC will promulgate.
6. Capital Stock (Sec. 12) - Stock corporations are no longer required to have a minimum capital stock, unless specifically provided by special law. Moreover, the RCC removed the requirement that 25% of the authorized capital stock be subscribed and that 25% of the subscribed capital stock be paid for purposes of incorporation as previously mandated under Section 13 of the Corporation Code, which was deleted in its entirety.
7. Non-Use of Corporate Charter and Continuous Inoperation (Sec. 21) - The RCC extended the allowable period for non-use of corporate charter from two (2) years to five (5) years from the date of incorporation. The certificate of incorporation shall be deemed revoked as of the day following the end of the 5-year period. Meanwhile, a corporation which has commenced its business but subsequently becomes inoperative for a period of at least five (5) years may be deemed a delinquent corporation and shall have a period of two (2) years to resume operations. Failure to resume operations within the period given by the SEC shall cause the revocation of its certificate of incorporation.
8. Election of Directors or Trustees (Sec. 23) - The new law allows stockholders or members, when authorized by the by-laws or by a majority of the board of directors, to vote through remote communication methods or in absentia. A stockholder or member who participates through remote communication or in absentia will still be considered present for purposes of determining the existence of a quorum.
9. Corporate Officers (Sec. 24) - The RCC mandates a corporation vested with public interest to appoint a Compliance Officer, in addition to the mandatory positions of President, Treasurer and Corporate Secretary. The law now also expressly requires that the Treasurer should be a resident of the Philippines.
10. Removal of Directors or Trustees (Sec. 27) - The RCC empowers the SEC, unilaterally or upon a verified complaint, and after due notice and hearing, to remove members of the Board of Directors or Trustees who are determined to be disqualified to be elected to or to hold such position.
11. Corporate Powers (Sec. 35) - The RCC removes the prohibition on domestic corporations to donate to a political party or candidate or for purposes of partisan political activity.
12. Meetings of Stockholders; Notices; Manner of Voting Thereat (Sec. 49 and 57) - The RCC now provides that if the date of the regular meeting of the stockholders or members is not fixed in the By-Laws, the same shall be held on any date after April 15 of every year as determined by the Board of Directors or Trustees. Written notices of regular meetings may now be sent to stockholders and members through electronic mail and such other means as may be allowed by the SEC. The right of stockholders or members to vote may now also be exercised through remote communication or in absentia, under rules and regulations to be issued by the SEC governing participation and voting through remote communication or in absentia, taking into account the company's scale, number of shareholders or members, structure, and other factors consistent with the protection and promotion of shareholders' or members' meetings.
13. Remedy if a Corporation Refuses a Demand for Inspection (Sec. 73) - If the corporation denies or does not act on a demand for inspection and/or reproduction of corporate records, the aggrieved stockholder or member may report such denial or inaction to the SEC, which shall, within five (5) days from receipt of such report, conduct a summary investigation and issue an order directing the inspection or reproduction of the requested records.
14. Financial Statements (Sec. 74) - The new law provides that if the paid-up capital of the corporation is less than Six Hundred Thousand Pesos (P600,000.00) or such other amount as may be determined appropriate by the Department of Finance, the financial statements may be certified under oath by the President and the Treasurer, and need not be certified by an independent certified public accountant.
15. Requirement for Branch Offices of Foreign Corporations to Deposit Securities (Sec. 143) - The new law provides that within sixty (60) days from issuance by the SEC of a license to transact business to a branch office of a foreign corporation, said branch must deposit acceptable securities to the SEC with an actual market value of at least Five Hundred Thousand Pesos (P500,000.00) for the benefit of present and future creditors of the licensee. In addition, within six (6) months after the fiscal year of the licensee, the SEC may require the licensee to deposit additional securities or financial instruments equivalent in market value to two percent (2%) of the amount by which the licensee's gross income exceeds Ten Million Pesos (P10,000,000.00).
16. Jurisdiction Over Party-List Organizations (Sec. 182) - The RCC provides for the transfer of jurisdiction over party-list organizations from the SEC to the Commission on Elections (COMELEC), subject to the implementing rules to be jointly promulgated by the SEC and the COMELEC.
17. Violations and Penalties - The RCC now enumerates various specific offenses and their corresponding penalties, with special emphasis on fraud and graft and corrupt practices:
 - a. Unauthorized Use of Corporate Name (Sec. 159);
 - b. Violation of Disqualification Provision (Sec. 160);
 - c. Violation of Duty to Maintain Records, to Allow Inspection or Reproduction (Sec. 161);
 - d. Willful Certification of Incomplete, Inaccurate, False or Misleading Statements or Reports (Sec. 162);
 - e. Independent Auditor Collusion (Sec. 163);
 - f. Obtaining Corporate Registration Through Fraud (Sec. 164);
 - g. Fraudulent Conduct of Business (Sec. 165);
 - h. Acting as Intermediaries for Graft and Corrupt Practices (Sec. 166);
 - i. Engaging Intermediaries for Graft and Corrupt Practices (Sec. 167);
 - j. Tolerating Graft and Corrupt Practices (Sec. 168);
 - k. Retaliation Against Whistleblowers (Sec. 169);
 - l. Other Violations of the Code (Sec. 170).
18. Arbitration Agreement (Sec. 181) - The law now allows an arbitration agreement to be included in the Articles of Incorporation or By-Laws of a corporation.

For more details: check out the link from our Corporate Secretary - CMT Law

Source: <http://cruzmarcelo.com/2019/03/07/salient-changes-under-the-revised-corporation-code/>

Our People

First Time Home Buyers



Prepare your credit



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Decide where to live



Know what you can afford



Attend open houses



Hire a real estate agent



Make a list of home features you want

Happy Birthday!



March 13

Mr. Simon Cua
SLI Director

Free Fans Day, Meet and Greet



Volleyball fans will be treated to a day of fun, games and surprises when the Philippine Superliga (PSL) unveils its brand new season Feb 10 Cainta. Festivities begin at 3 p.m. with all eight competing teams joining in a motorcade from the Cainta Municipal Hall to Sta. Lucia Grand East Mall, where they will be presented in a press conference at 4 p.m.

The Cainta Municipal Drum and Lyre Band will roll out the red carpet for all competitors to signal the start of the Fans Day in which a meet-and-greet session, parlor game and live entertainment are set to take place. Supported by Cainta Mayor Kits Nieto and Sta. Lucia Realty, this event serves as the kick-off party for the season-opening PSL Grand Prix set on Feb. 16 at the Ynares Sports Center in Pasig City. United Volleyball Club (UVC), which used to be known as Cocolife, will display its souped-up roster against two-time Grand Prix champion Foton at 4 p.m. while Generika-Ayala parades its imports from Brazil and Azerbaijan when it clashes with Sta. Lucia in the 6 p.m. main battle. Prior to that, Love Parade Mardi Gras will lead the march of all competing teams from the Philsports compound to the venue to formally open the import-flavored conference.

"We designed our kick-off like this because it's our way of giving it back to our fans for their tireless support," said PSL chairman Philip Ella Juico, looking forward to another slam-bang battle in this prestigious women's club tourney that has ESPN 5 and 5 Plus as broadcast partners. "As much as possible, we want our fans to meet and mingle with their favorite PSL players so they can personally wish them well before embarking on another tough season. We won't be here without the fans, so we might as well bring the players closer to them." Petron, which won all but one title last year, is tipped to take the tournament by storm as it parades Stephanie Niemer and Katherine Bell as well as its latest recruit in national team member Denden Lazaro while bitter nemesis F2 Logistics will bank on former Blaze Spiker Lindsay Stalzer and Becky Perry. Also tipped to make its presence felt in this tourney that also has Asics, Mikasa, Mueller, Senoh, Team Rebel Sports, Bizooku, UCPB Gen, Hotel Sogo and Data Project as sponsors are Cignal, UVC, Foton, Generika-Ayala, Sta. Lucia and Smart.



Sta. Lucia Sports

#REBUILDTHE
LAND

Sta. Lucia taps Babes Castillo as head coach for new PSL season

By Voltaire Mendoza (philstar.com) | January 2, 2019



Sta. Lucia is changing direction following a winless campaign in the Philippine Superliga All-Filipino Conference last month. The Lady Realtors formally hired Babes Castillo as head coach in a bid to come up with a better finish in the season-opening Grand Prix in February. Castillo's hiring didn't come as a surprise. Association of the Philippines.

Despite the holiday blues, Castillo buckled down to work and presided over a series of tryouts to kick off their buildup. —We already had a series of tryouts and I was very happy with the outcome, I said Castillo, who had a one-year stint with the Lady Bulldogs. —We started on the 28th and 29th. I feel that there should be no holidays because we're a rebuilding team. The expectations are high. Although there's no pressure, they told me to bring Sta. Lucia up in the ranking. Castillo will be the Lady Realtors' fifth coach in two years.

They broke into the league with Michael Carino as mentor before veteran coach Sammy Acaylar and Jerry Yee took over. Yee, however, decided to move to the rival league before assuming the head coaching chores at College of Saint Benilde in the National Collegiate Athletic Association. Then, Pascua came in, a development that caught everybody by surprise since he was still fresh from leading Signal to a victorious campaign in the Invitational Conference. But Pascua's stint was marred with frustrations.

Star spikers Jho Maraguinot, Chin Basas and MJ Philips were hampered by injuries while the core of Rubie de Leon, Michelle Laborte, Carly Hernandez, Roselle Baliton, Rebecca Rivera and Pam Lastimosa struggled to find its groove. They finished fifth in the Grand Prix with Marisa Field, Bohdana Anisova and Kristen Moncks as imports before crashing to sixth place in the invitationals and finishing dead last in the All-Filipino. Castillo said their team remains a work in progress, but he's sure that they will come up with a serious fight. —We're still finalizing our lineup, I he said. —I will sit down with the management this week to put finishing touches on the lineup.—But rest assured that we will come up with a good team. Everyone wants to win so we really have to do extra work for that.



Congratulations!

Congratulations to Sta. Lucia Realtors DM Demontaño and Jackie Estoquia for bagging the bronze in the 16th Iloilo Paraw Regatta National Women's Beach Volleyball tournament! Estoquia also won the best spiker award!

Great job!



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