

COVER SHEET

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S.E.C. Registration Number

K	E	P	W	E	A	L	T	H	P	R	O	P	E	R	T	Y	P	H	I	L	S	.	,	I	N	C
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[illegible]

(Company's Full Name)

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[illegible]

(Business address: No. Street City / Town / Province)

AUGUSTO PABLO CORPUS, JR

Contact Person

(02) 7978-5080

Company Telephone Number

1	2
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Month

Fiscal Year

3	1
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Day

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[illegible]

Second Wednesday of July

Month	Day
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Annual Meeting

Secondary License Type, If Applicable

Secondary License Type, If Applicable

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Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

	-
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Domestic

Borrowings	-
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Foreign

To be accomplished by SEC Personnel Concerned

[illegible]

LCU

[illegible]

CASHIER

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. Date of Report (Date of earliest event reported)
July 05, 2023
2. SEC Identification Number
CS200516361
3. BIR Tax Identification No.
242-186-710-000
4. Exact name of issuer as specified in its charter
Kepwealth Property Phils., Inc.
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code (SEC Use Only)
.....
7. Address of principal office
Unit U01-23 Burgundy Corporate Tower 252 Sen. Gil Puyat Ave., Makati City
Postal Code
1230
8. Issuer's telephone number, including area code
(02) 7978-5080
9. Former name or former address, if changed since last report
N/A
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 of Common Stock Outstanding
COMMON	201,057,609

11. Indicate the item numbers reported herein

Item 9. Other Events (Numbering is based on the attached file start on Page 4)



SEC-Form-17-C-as-a
mended.doc

SIGNATURES

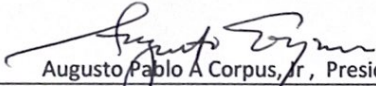
Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

KEPWEALTH PROPERTY PHILS., INC.

Issuer

July 05, 2023

Date


Augusto Pablo A Corpus, Jr, President
Signature and Title*

* Print name and title of the signing officer under the signature.

July 05, 2023

The Philippine Stock Exchange, Inc.

6th to 10th Floors, PSE Tower, 5th Avenue corner 28th Street
Bonifacio Global City, Taguig, City 1634

Attention : **Ms. Alexandra D. Tom Wong**
Officer-in-Charge, Disclosure Department

Subject : **Comprehensive Report on Progress of Business Plans
As of June 30, 2023**

Dear Ms. Tom Wong,

Pursuant to the Revised Sworn Undertaking of Kepwealth Property Phils., Inc. (the Company) dated September 5, 2019, please see below the comprehensive report on the progress of the Company's business plans as of June 30, 2023.

In connection with the Initial Public Offering (IPO) of the Company on August 19, 2019, we refer to the business plans related to the proceeds of the offer of 67,032,607 common shares amounting to Php384.8 million as disclosed in the Final Prospectus dated August 1, 2019 and the information included in the previous submissions of the Company of Comprehensive Reports on Progress of its Business Plans.

As expected, the challenges brought about by the COVID 19 Pandemic have continued into the 2nd quarter of 2023. This has adversely affected the businesses of our clients, which in turn has affected our leasing operations. We are working closely with our clients to help them stay afloat and weather this pandemic even as we exert all efforts to look for new clients.

The plans and the corresponding progress as of June 30, 2023 are discussed below:

1. Acquisition of Additional Leasable Office Spaces

As stated in the Comprehensive Report as of June 30, 2023, the Company bought two contiguous floors and eighteen parking spaces in One San Miguel Avenue. However, due to the pandemic, the floors and parking spaces were only turned over after the ECQ.

The Company is continuing to focus its business development effort tapered by the current business environment. After reassessing our plans and timeline with regards to the use of the IPO proceeds for the acquisition of additional units that we can lease out, we believe that the most prudent stance would be to continue to proceed cautiously as we evaluate the available properties and weigh that against the demand for office spaces.

Originally, the Company had projected to complete the acquisition until the end of the second quarter of 2020. As has been our stance since the beginning of Pandemic, we still believe that our shareholders interest would be best served by being conservative in our capital investments. As always, we have been evaluating as well as the business environment.

The Board projects that we will most likely look into acquiring new properties sometime in the second semester of 2023 or first semester of 2024. In the meantime, all unused IPO proceeds were invested in a low risk investment instruments with the highest returns as possible.

The information below pertains to the Company's progress of application of the IPO proceeds as of the end of June 30, 2023. This is subject to certification by the Company's independent auditors. Any changes to the information and the independent auditors' certification will be disclosed in the company's official progress report.

Actual Application

Use of Proceeds	Planned Application	Balance as of March 31, 2023	For the Quarter	Balance as of June 30, 2023
Gross Proceeds	384,767,164	384,767,164		384,767,164
Offer Expenses:				
Professional, Stock Transfer	5,267,857	7,857,512		7,857,512
and Receiving Agent Fees				
IPO tax	3,847,672	3,847,672		3,847,672
Underwriting and selling commission fees	10,125,452	10,731,525		10,731,525
Documentary stamp tax	670,326	670,326		670,326
SEC registration and listing fees	519,235	519,235		519,235
PSE filing fee	430,939	430,939		430,939
Estimated costs of printing and marketing	878,000	724,358		724,358
	21,739,481	24,781,567		24,781,567
Net Proceeds	363,027,683	359,985,597		359,985,597

Acquisition of office space in:

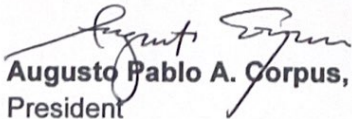
Metro Manila	245,000,000	189,533,348	189,533,348
Davao City	120,000,000	0	0
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	365,000,000	189,533,348	189,533,348
Unapplied (Deficiency in)			
Net Proceeds	-1,972,317	170,452,249	170,452,249
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1. Asset Management Portfolio

Due to the pandemic and the financial difficulty of all the properties that the Company managed, our clients have pre-terminated the Asset Management Agreement it had with the Company. We still see the possibility that when the country eventually bounces back economically, our Company will again be able to get these clients to again contract us to manage their properties. Company continues to work to explore potential tie-ups with other property owners.

We trust you will find the foregoing report in order

KEPWEALTH PROPERTY PHILS. INC


Augusto Pablo A. Corpus, Jr.
President