

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 07, 2025
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 IJ01-23 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

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding</u>
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 07, 2025

Date

A handwritten signature in blue ink, appearing to read "Augusto Pablo A Corpus, Jr." with a stylized flourish.

Augusto Pablo A Corpus, Jr, President

Signature and Title*

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

Use of Proceeds	Planned Application	Actual Application		
		Balance as of March 31, 2025	For the Quarter	Balance as of June 30, 2025
Gross Proceeds	384,767,164	384,767,164		384,767,164
Offer Expenses:				
Professional, Stock Transfer and Receiving Agent Fees	5,267,857	7,857,512		7,857,512
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
	365,000,000	189,533,348		189,533,348
Unapplied (Deficiency in)				
Net Proceeds	-1,972,317	170,452,249		170,452,249

[1] As at June 30, 2025, net overpayment in offer expenses amounted to ₱ 3,042,086 which resulted from additional professional fees, out-of-pocket and other costs which were not included in the original estimate. On February 28, 2020, the Board of Directors of the Company approved the application of the overpayment against the allocated amount of net proceeds for acquisition of office space in Metro Manila. Planned applications were adjusted as follows:

Use of Proceeds	Planned Application based on Prospectus	Adjustment	Adjusted Planned Application
Offer Expenses:			
Estimated professional and accounting fees	5,267,857	2,589,655	7,857,512
Estimated fee of Stock Transfer Agent and Receiving Agent			
IPO tax	3,847,672	0	3,847,672
Underwriting and selling commission fees	10,125,452	606,073	10,731,525
Documentary stamp tax	670,326	0	670,326
SEC registration and listing fees	519,235	0	519,235
PSE filing fee	430,939	0	430,939
Estimated costs of printing and marketing	878,000	-153,642	724,358
	21,739,481	3,042,086	24,781,567
Acquisition of office space in:			
Metro Manila	245,000,000	-3,042,086	241,957,914

Please see attached letter of the Company's treasurer and certification of the external auditor.

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 07, 2025

Date



Augusto Pablo A Corpus, JR / *President*

Signature and Title*

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



July 07, 2025

The Philippine Stock Exchange, Inc.

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

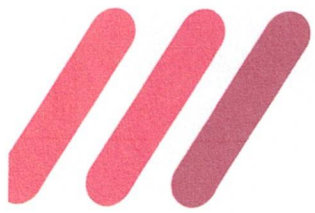
Attention : **Atty. Johanne Daniel M. Negre**
Officer-in-Charge, Disclosure Department

Subject : **Quarterly Progress Report - Use of Proceeds from Initial Public Offering**

Dear Atty. Negre:

We refer to the initial public offering (IPO) of 67,032,607 common shares of Kepwealth Property Phils., Inc. (the Company) on August 19, 2019. The details of disbursements and application of the IPO proceeds as at and for the quarter ended July 07, 2025 are presented below:

Use of Proceeds	Actual Application			
	Planned Application	Balance as of March 31, 2025	For the Quarter	Balance as of June 30, 2025
Gross Proceeds	384,767,164	384,767,164		384,767,164
Offer Expenses:				
Professional, Stock Transfer and Receiving Agent Fees	5,267,857	7,857,512		7,857,512
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Metro Manila	245,000,000	189,533,348		189,533,348
Davao City	120,000,000	0		0
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Unapplied (Deficiency in)				
Net Proceeds	-1,972,317	170,452,249		170,452,249



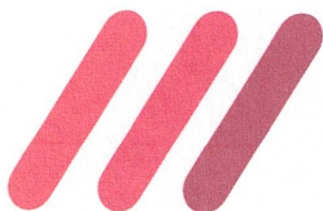
^[1] As at June 30, 2025, net overpayment in offer expenses amounted to ₱3,042,086 which resulted from additional professional fees, out-of-pocket and other costs which were not included in the original estimate. On February 28, 2020, the Board of Directors of the Company approved the application of the overpayment against the allocated amount of net proceeds for acquisition of office space in Metro Manila. Planned application were adjusted as follows:

Use of Proceeds	Planned Application based on Prospectus	Adjustment	Adjusted Planned Application
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	21,739,481	3,042,086	24,781,567
Acquisition of office space in:			
Metro Manila	245,000,000	-3,042,086	241,957,914

There were no disbursement made during the quarter. Enclosed is the certification of the external auditor.

KEPWEALTH PROPERTY PHILS., INC.


Ignacio Salvador Gimenez III
Treasurer



July 07, 2025

Securities and Exchange Commission
G/F Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City 1307

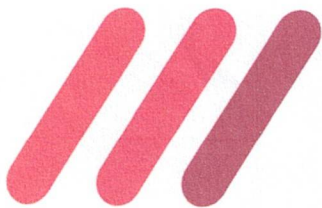
Attention : **Atty. Oliver Leonardo**
Markets and Securities Regulation Department

Subject : **Quarterly Progress Report - Use of Proceeds from Initial Public Offering**

Dear Atty. Leonardo:

We refer to the initial public offering (IPO) of 67,032,607 common shares of Kepwealth Property Phils., Inc. (the Company) on August 19, 2019. The details of disbursements and application of the IPO proceeds as at and for the quarter ended June 30, 2025 are presented below:

Use of Proceeds	Planned Application	Actual Application	
		Balance as of March 31, 2025	For the Quarter Balance as of June 30, 2025
Gross Proceeds	384,767,164	384,767,164	384,767,164
Offer Expenses:			
Professional, Stock Transfer and Receiving Agent Fees	5,267,857	7,857,512	7,857,512
IPO tax	3,847,672	3,847,672	3,847,672
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	21,739,481	24,781,567	24,781,567
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Acquisition of office space in:			
Metro Manila	245,000,000	189,533,348	189,533,348
Davao City	120,000,000	0	0
	365,000,000	189,533,348	189,533,348
Unapplied (Deficiency in)			
Net Proceeds	-1,972,317	170,452,249	170,452,249



[1] As at June 30, 2025, net overpayment in offer expenses amounted to P3,042,086 which resulted from additional professional fees, out-of-pocket and other costs which were not included in the original estimate. On February 28, 2020, the Board of Directors of the Company approved the application of the overpayment against the allocated amount of net proceeds for acquisition of office space in Metro Manila. Planned applications were adjusted as follows:

Use of Proceeds	Planned Application based on Prospectus	Adjustment	Adjusted Planned Application
Offer Expenses:			
Estimated professional and accounting fees	5,267,857	2,589,655	7,857,512
Estimated fee of Stock Transfer Agent and Receiving Agent			
IPO tax	3,847,672	0	3,847,672
Underwriting and selling commission fees	10,125,452	606,073	10,731,525
Documentary stamp tax	670,326	0	670,326
SEC registration and listing fees	519,235	0	519,235
PSE filing fee	430,939	0	430,939
Estimated costs of printing and marketing	878,000	-153,642	724,358
	21,739,481	3,042,086	24,781,567
Acquisition of office space in:			
Metro Manila	245,000,000	-3,042,086	241,957,914

There were no disbursements and applications made during the quarter. Enclosed is the certification of the external auditor.

KEPWEALTH PROPERTY PHILS., INC.


Ignacio Salvador Gimenez III
Treasurer

July 7, 2025

The Stockholders and the Board of Directors

Kepwealth Property Phils., Inc.
Unit IJ01-23 Burgundy Corporate Tower 252 Sen. Gil Puyat Avenue
Makati City

Report of Factual Findings

We have performed the procedures agreed to by management of **Kepwealth Property Phils., Inc.** (the Company) with respect to the Progress Report of the Company as at and for the quarter ended June 30, 2025 on the application or use of the proceeds from the Initial Public Offering (the Offering) of the Company's common shares in connection with its compliance with the reportorial requirements of the Philippine Stock Exchange (PSE). Our engagement was undertaken in accordance with the Philippine Standard on Related Services 4400, Engagements to Perform Agreed-upon Procedures Regarding Financial Information, applicable to agreed-upon procedures engagements.

Background

On January 30, 2019, the stockholders and the Board of Directors authorized the Company's Offering of its common shares with the PSE. This was approved by the Philippine Securities and Exchange Commission (SEC) and the PSE on July 23, 2019 and July 24, 2019, respectively. On August 19, 2019, the Company's common shares were officially listed with the PSE. The Company offered 67,032,607 new common shares to the public at an offer price of up to ₱5.74 per share.

The proceeds (net of estimated Offering expenses) from the Offering will be used by the Company to acquire properties for leasing, as indicated in the Company prospectus.

Procedures Performed and Results

The agreed-upon procedures and results thereof are summarized as follows:

1. We obtained the Progress Report on the Application of the Proceeds from the Offering as at and for the quarter ended June 30, 2025. Details are as follows:

	Actual		Balance as of June 30, 2025	Planned Application	Difference
	Balance as of March 31, 2025	Movements during the quarter			
Gross Proceeds	₱ 384,767,164	₱ -	₱ 384,767,164	₱ 384,767,164	₱ -
Offer Expenses:	(24,781,567)	-	(24,781,567)	(24,781,567)	-
Net Proceeds	359,985,597	-	359,985,597	359,985,597	-
Acquisition of office space in:		-			
Metro Manila	(189,533,348)	-	(189,533,348)	(241,957,914)	(52,424,566)
Davao City	-	-	-	(120,000,000)	(120,000,000)
Unapplied (Deficiency in) Net Proceeds	₱ 170,452,249	₱ -	₱ 170,452,249	₱ (1,972,317)	₱ (172,424,566)

Details of actual Offering expenses are as follows:

Underwriting and selling commission fees	₱	10,731,525
Professional, stock transfer and receiving agent fees		7,857,512
Initial public offering tax		3,847,672
Costs of printing and marketing		724,358
Documentary stamp tax		670,326
SEC registration and listing fees		519,235
PSE filing fee		430,939
Actual Offering expenses	₱	24,781,567

There were no disbursements and applications made during the quarter.

2. As at June 30, 2025, the unapplied proceeds amounted to ₱170,452,249. Details are as follows:

Cash in a designated bank account for Offering proceeds	₱	-
Cash in a savings bank account earning higher interest		14,969,778
Cash invested in Unit Investment Trust Fund (UITF)		170,000,000
Cash from Offering proceeds		184,969,778
Cash drawn from the Company's operating bank accounts		(14,517,529)
Unapplied proceeds	₱	170,452,249

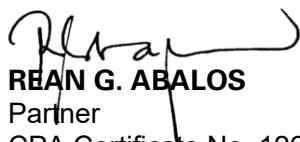
We traced the outstanding balance from the Offering proceeds to the bank statements and subscription advices. No exceptions were noted.

As at June 30, 2025, the disbursements aggregating ₱14,517,529 were made from the Company's operating bank accounts. The Company has to reimburse these bank accounts subsequently.

The sufficiency of the foregoing procedures is solely the responsibility of the Company. Consequently, we make no representation regarding the sufficiency of the procedures either for the purpose for which this report has been requested or for any other purpose.

Because the foregoing procedures do not constitute either an audit or a review made in accordance with Philippine Standards on Auditing or Philippine Standards on Review Engagements, we do not express any assurance on any of the financial statement accounts of the Company.

Had we performed additional procedures or performed an audit or a review of the financial statements in accordance with Philippines Standards on Auditing or Philippine Standards on Review Engagements, other matters might have come to our attention that would have been reported to you. Our report is solely for the purpose set forth in the first paragraph of this report and for your information and is not to be used for any other purpose or to be distributed to any other parties. This report relates only to items specified above and does not extend to any financial statements of the Company taken as a whole.



REAN G. ABALOS

Partner

CPA Certificate No. 126203

BOA/PRC No. 0300/P-007

Valid until November 19, 2026

BSP Group C Accredited

Accreditation No. 126203-BSP

Valid until 2025 audit period

BIR Accreditation No. 08-007679-002-2023

Valid from October 20, 2023 until October 19, 2026

Tax Identification No. 271-226-260

PTR No. 10481162

Issued on January 15, 2025 at Makati City

July 7, 2025