

NOTICE OF SPECIAL STOCKHOLDERS' MEETING

To All Stockholders:

You are cordially invited to the Special Stockholders' Meeting of **ETON PROPERTIES PHILIPPINES, INC.** (the "Company") which will be held virtually via the web conferencing application Zoom on 14 November 2025, Friday, at 10:00 a.m. for the following purposes:

- I. Call to Order
- II. Proof of Notice of Meeting
- III. Certification of Quorum
- IV. Change in Par Value of Common Shares and Amendment of the Seventh Article of the Articles of Incorporation
- V. Delegation to the Board of Directors of the Power to Amend, Repeal or Adopt New By-laws
- VI. Adjournment

The details and rationale of each item in the Agenda is attached as Annex "A" of the Information Statement.

The Special Stockholders' Meeting will be conducted through remote communication. The Board of Directors has fixed the close of business hours on 15 October 2025 as the record date of shareholders in good standing entitled to receive notice of, and to vote *in absentia* at, the meeting and any adjournment(s) thereof.

Shareholders who wish to attend and vote through remote communication are advised to register by sending the required documents by electronic mail to eton_asm@pnb.com.ph on or before 3 November 2025. The procedure and details for registration, participation, and voting through remote communication are set forth in Appendix 1 of the Information Statement and published in the Investor Relations Page of the Company's website at www.eton.com.ph.

Stockholders who cannot attend the meeting may designate their authorized representative by sending a signed proxy form no later than the close of business on 6 November 2025 at the office of the Corporate Secretary at the 10th Floor, Blakes Tower, Eton Westend Square, corner of Don Chino Roces Avenue, Malugay and Yakal Streets, Barangay San Antonio, Makati City 1203 or by electronic mail at eton_asm@pnb.com.ph. Votes will be cast through proxies or ballots. For your convenience, a sample Proxy Form may be downloaded at www.eton.com.ph. The deadline for the submission of proxies and voting forms is on 6 November 2025 and validation of proxies and ballots will be on 7 November 2025 at the Office of the Corporate Secretary at the abovementioned address.

For your convenience, copies of the Notice of Meeting, Information Statement, and Financial Statements may be viewed and downloaded from the Company's website at www.eton.com.ph. Questions and comments regarding the matters to be discussed at the meeting may be sent to the Board of Directors and/or Management by electronic mail to eton_asm@pnb.com.ph no later than 6 November 2025. The meeting will be recorded in accordance with the requirements of the Securities and Exchange Commission.

17 October 2025

ETON PROPERTIES PHILIPPINES, INC.

By:


LEA ANNE S. TUAZON
Corporate Secretary

**ETON PROPERTIES PHILIPPINES, INC.
SPECIAL STOCKHOLDERS' MEETING
REQUIREMENTS AND PROCEDURE FOR PARTICIPATION AND VOTING
THROUGH REMOTE COMMUNICATION**

A. Registration for the Special Stockholders' Meeting and Casting of Votes through Remote Communication

1. Stockholders of record as of the close of business on 15 October 2025 who wish to attend the Annual Stockholders' Meeting and vote *in absentia* should register by sending the requirements set forth below to eton_asm@pnb.com.ph on or before 3 November 2025 ("Registration Period").
2. Stockholders are required to submit the following for validation and verification:

a. For Individual Stockholders

- Scanned copy of the front and back portions of the Stockholder's **valid government-issued photo ID with residential address**. This must be in a digital, JPG format with a file size no larger than 2 MB. Valid government-issued photo IDs include the following: Philippine Identification System ID (PhilSys ID), Driver's License, Passport, Unified Multi-Purpose ID, Professional Regulation Commission ID, SSS ID, Pag-Ibig ID, Senior Citizen ID, Postal ID, Voter's ID and GSIS ID;
- Valid and active e-mail address;
- Valid and active contact number (landline or mobile number);
- Tax Identification Number (TIN).

b. For Individual Stockholders with Joint accounts

- In addition to the above requirements for individual stockholders, a scanned copy of the **authorization letter signed by all Stockholders owning the share/s jointly** providing who among them is authorized to cast the vote for the account. The authorization letter must be in a digital, JPG format with a file size no larger than 2MB.

c. For Corporate Stockholders

- Scanned copy of a Secretary's Certificate attesting to the authority of the representative to vote for and on behalf of the Corporation. This must be in a digital, JPG format with a file size no larger than 2MB;
- Scanned copy of the front and back portions of the valid **government-issued photo ID** of the Stockholder's representative with residential address. This must be in a digital, JPG format with a file size no larger than 2MB. Valid government-issued photo IDs include the following: Philippine Identification System ID (PhilSys ID), Driver's License, Passport, Unified Multi-Purpose ID, Professional Regulation Commission ID, SSS ID, Pag-Ibig ID, Postal ID, Voter's ID, GSIS ID and Senior Citizen ID;
- Valid and active electronic mail address of the Stockholder's representative;
- Valid and active contact number of the Stockholder's representative (landline or mobile number);
- Tax Identification Number (TIN).

d. For Individual Stockholders represented by Proxy or authorized person

- In addition to the above requirements for the Stockholder under (a) above, the same requirements shall be submitted by the Proxy or authorized representative;
- Scanned copy of the notarized Proxy Form or an authorization letter signed by the Stockholder to cast the vote for the account. This must also be in a digital, JPG format with a file size no larger than 2MB. A sample proxy form may be downloaded at www.eton.com.ph.

e. For Individual Stockholders under Broker accounts

- Scanned copy of the broker's certification signed by the duly authorized signatory/ies on the Stockholder's number of shareholdings. This must also be in a digital, JPG format with a file size no larger than 2MB;
- Scanned copy of the front and back portions of the Stockholder's (or said Stockholders' proxy's) valid **government-issued photo ID with residential address**. This must be in a digital, JPG format with a file size no larger than 2MB. Valid government-issued photo IDs include the following: Philippine Identification System ID (PhilSys ID), Driver's License, Passport, Unified Multi-Purpose ID, Professional Regulation Commission ID, SSS ID, Pag-Ibig ID, Senior Citizen ID Postal ID, Voter's ID and GSIS ID;
- Valid and active electronic mail address;
- Valid and active contact number (landline or mobile number).

f. For Corporate Stockholders under Broker accounts

- Scanned copy of the broker's certification signed by the duly authorized signatory/ies on the Stockholder's number of shareholdings. This must also be in a digital, JPG format with a file size no larger than 2MB;
- Scanned copy of the certification signed by a duly authorized officer of such corporate beneficial owner attesting to the authority of the representative to vote for and on behalf of the corporate beneficial stockholder (in JPG format)
- Scanned copy of the front and back portions of the valid **government-issued photo ID with residential address of the representative of the corporate Stockholder**. This must be in a digital, JPG format with a file size no larger than 2MB. Valid government-issued photo IDs include the following: Philippine Identification System ID (PhilSys ID), Driver's License, Passport, Unified Multi-Purpose ID, Professional Regulation Commission ID, SSS ID, Pag-Ibig ID, Senior Citizen ID Postal ID, Voter's ID and GSIS ID;
- Valid and active electronic mail address;
- Valid and active contact number (landline or mobile number).

3. The verification procedure may take up to three (3) days upon submission of the required documents. Stockholders are encouraged to register early within the Registration Period.

4. Upon completion of the verification procedure, the Stockholder will receive an electronic mail confirmation which includes the **URL to the Zoom Webinar Registration Link** and the instructions on how to complete the said registration ("Zoom Registration"). The Stockholder must complete his/her/its Zoom Registration no later than 3 November 2025 to be able to access the webinar on the day of the meeting. A Stockholder voting *in absentia* will receive a Ballot/Voting Form.

5. The Stockholder attending the meeting should manually fill up the Ballot/Voting Form by printing or by completing it with Adobe Reader (free software with Fill & Sign Tools). Registered Stockholders have the option to vote “For”, “Against”, or “Abstain”.

6. Once the registered Stockholder has completed filling up the Ballot/Voting Form, he/she/it can submit his/her/its votes by sending a scanned copy or a photograph of the Ballot/Voting Form via electronic mail to eton_asm@pnb.com.ph. Upon submission, the registered Stockholder may no longer change his/her votes.

7. Stockholders attending via proxy should submit an accomplished proxy form complete with voting instructions. Stockholders who will submit a proxy form without voting instructions will be considered to have abstained from voting.

8. The Office of the Corporate Secretary shall tabulate all valid votes *in absentia* and votes cast by proxy. An independent party will validate the voting results, which will be reported by the Corporate Secretary at the meeting. All proxy forms and voting forms should be submitted no later than 6 November 2025.

B. Other Information Regarding the Special Stockholders’ Meeting

1. Stockholders who have completed the registration and verification procedures within the Registration Period or sent in their proxies on or before the deadline for submission shall be considered in determining the existence of a quorum.
2. The Special Stockholders’ Meeting will be streamed via the web conferencing application Zoom. On the date of the Meeting, Stockholders are encouraged to log-in at least thirty (30) minutes before the Meeting to allow the Company to address possible technical issues without delaying the Meeting.
3. Votes and queries cannot be submitted through the livestreaming link. Registered Stockholders may instead submit their queries or comments, which shall be limited to the matters set out in the Agenda, by sending an electronic mail message to eton_asm@pnb.com.ph no later than **6 November 2025**. For the orderly conduct of the meeting, only queries submitted on or before 6 November 2025 shall be addressed during the Annual Stockholders’ Meeting. Any query not addressed during Annual Stockholders’ Meeting due to time constraints shall be replied to through electronic mail.
4. The proceedings will be recorded in video and audio format. The Minutes of the Annual Stockholders’ Meeting will be uploaded to the Eton website.

Should you have questions or requests for clarification on the procedure for the Special Stockholders’ Meeting, please send an electronic mail message to eton_asm@pnb.com.ph.

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 20-IS
Information Statement Pursuant to Section 20
of the Securities Regulation Code

1. Check the appropriate box:
☐ Preliminary Information Statement
☒ Definitive Information Statement
2. Name of Registrant as specified in its charter : **ETON PROPERTIES PHILIPPINES, INC.**
3. Province, country or other jurisdiction of incorporation or organization : **Metro Manila, Philippines**
4. SEC Identification Number : **43798**
5. BIR Tax Identification Number : **000-438-132-000**
6. Business Address : **9th and 10th Floors, Blakes Tower, Eton Westend Square, corner of Don Chino Roces Avenue, Malugay and Yakal Streets, Brgy. San Antonio, Makati City 1203**
7. Registrant's telephone number, including area code : **(632) 8548-4000**
8. Date of meeting : **14 November 2025**
 Time of meeting : **10:00 a.m.**
 Place of meeting : **Virtual meeting via Zoom webinar**
9. Approximate date on which the Information Statement is first to be sent or given to security holders : **Information Statement will be published at Eton's website www.eton.com.ph/investor-relations no later than 23 October 2025**
10. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate Registrant):

Title of Each Class	Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding
Common Stock	5,933,007,872 shares (exclusive of 10,000 treasury shares)
11. Are any or all Registrant's securities listed in a Stock Exchange?
 Yes ☐ No ☒

If yes, disclose the name of such Stock Exchange and the class of securities listed therein:
Not Applicable

INFORMATION REQUIRED IN INFORMATION STATEMENT

A. GENERAL INFORMATION

Item 1. Date, time and place of meeting of stockholders

- (a)
- | | | |
|--|---|---|
| Date | : | 14 November 2025 |
| Time | : | 10:00 a.m. |
| Place | : | The Special Stockholders' Meeting of Eton Properties Philippines, Inc. will be conducted through remote communication (via the web conferencing application Zoom webinar). The streaming link will be provided to registered Stockholders by electronic mail. The presiding officer will preside over the meeting from the principal office of the Corporation. |
| Mailing address of the Principal Office of the Company | : | 9th and 10 th Floors, Blakes Tower, Eton Westend Square, corner of Don Chino Roces Avenue, Malugay and Yakal Streets, Brgy. San Antonio, Makati City 1203 |
- (b) This Information Statement may be accessed by stockholders no later than 23 October 2025.

WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND US A PROXY

Item 2. Dissenter's Right of Appraisal

Title X, Section 80 of the Revised Corporation Code of the Philippines grants in favor of a shareholder the right to dissent and demand payment of the fair value of his share in certain instances, to wit: (1) in case an amendment to the articles of incorporation will change or restrict the rights of such stockholder, or authorize preferences in any respect superior to those of outstanding shares of any class, or extend or shorten the term of the Company; (2) in case of the sale, lease, exchange, transfer, mortgage, pledge, or other disposition of all or substantially all of the Company's properties; (3) in case of merger or consolidation; or (4) in case of investment of corporate funds for any purpose other than the primary purpose of the Company.

In addition, Section 41 of the Revised Corporation Code allows a corporation to pay a dissenting or withdrawing stockholder for his shares under the provision of the Code in cases where it was authorized by the Board and shareholders to invest its funds in another corporation or business or for any purpose other than the primary purpose for which it was organized.

A shareholder must have voted against the proposed corporate action in order to avail himself of the appraisal right.

Section 81 of the Revised Corporation Code provides the following procedure for the exercise by the dissenting stockholder of his right of appraisal:

1. The dissenting stockholder must make a written demand on the corporation for the payment of the fair value of shares held within thirty (30) days from the date on which the vote was taken. Failure to make the demand within such period shall be deemed a waiver of the appraisal right.
2. If the proposed corporate action is implemented, the corporation shall pay the stockholder, upon surrender of the certificate/s of stock representing the stockholder's shares, the fair value thereof as of the day before the vote was taken, excluding any appreciation or depreciation in anticipation of such corporate action.
3. If, within sixty (60) days from the approval of the corporate action by the stockholders, the withdrawing stockholder and the corporation cannot agree on the fair value of the shares, it shall be determined and appraised by three (3) disinterested persons, one of whom shall be named by the stockholder, another by the corporation, and the third by the two (2) thus chosen. The findings of the majority of the appraisers shall be final, and their award shall be paid by the corporation within thirty (30) days after such award is made. Provided that no payment shall be made to any dissenting stockholder unless the corporation has unrestricted retained earnings in its books to cover such payment. Provided further that upon payment by the corporation of the agreed or awarded price, the stockholder shall forthwith transfer the shares to the corporation.

Item 3. Interest of Certain Persons in Matters to be Acted Upon

- (a) None of the incumbent Directors and Officers of the Company has any substantial interest, direct or indirect, by security holdings or otherwise, in the matter to be acted upon.
- (b) The interests of incumbent Directors in the matter to be acted upon in the meeting consist solely of security holdings to the extent described in Item 4(d).
- (c) The Company has not received any information from any Director that he/she intends to oppose any matter to be acted upon in the meeting.

B. CONTROL AND COMPENSATION INFORMATION

Item 4. Voting Securities and Principal Holders Thereof

- (a) As of 30 September 2025, the number of shares outstanding is **5,933,007,872.¹**

Each share is entitled to one (1) vote.

¹ Exclusive of 10,000 treasury shares

- (b) All stockholders of record as of the close of business on 15 October 2025 are entitled to notice of, and to vote *in absentia* at, the Special Stockholders' Meeting.
- (c) Security Ownership of certain record and beneficial owners (more than 5% of voting securities) as of 30 September 2025:

Title of Class	Name, address of record owner and relationship with issuer	Name of Beneficial Owner and relationship with Record Owner	Citizenship	No. of Shares Held	Percent
Common	Paramount Landequities, Inc. 10 Quezon Avenue, Quezon City - Major Stockholder	LT Group, Inc. (Parent of Paramount Landequities, Inc.)	Filipino	3,255,355,524*	54.87%
Common	Saturn Holdings, Inc. - SMI Compound, C. Raymundo Avenue, Maybunga, Pasig City - Major Stockholder	LT Group, Inc. (Parent of Saturn Holdings, Inc.)	Filipino	2,446,009,079	41.23%

*Inclusive of 52,144,998 scrippless shares

The right to vote or direct the voting or disposition of the Company's shares held by Saturn Holdings, Inc. and Paramount Landequities, Inc. is lodged in LT Group, Inc. These companies are expected to issue their respective proxies in favor of Mr. Lucio C. Tan and/or Mr. Kyle Ellis C. Tan.

- (d) Security Ownership of Management as of 30 September 2025

Title of Class	Name of Beneficial Owner	Amount and Nature of Beneficial Ownership	Citizenship	Percentage Held	Nature of Beneficial Ownership
Common	Lucio C. Tan	2,000 (R)*	Filipino	0.000%	Indirect
Common	Carmen K. Tan	500	Filipino	0.000%	Indirect
Common	Lucio C. Tan III	1,100**	Filipino	0.000%	Indirect
Common	Kyle Ellis C. Tan	500	Filipino	0.000%	Indirect
Common	Vivienne K. Tan	100 (R)**	Filipino	0.000%	Indirect
Common	Wilfrido E. Sanchez	2,000 (R)**	Filipino	0.000%	Indirect

Common	Karlu T. Say	250 (R)	Filipino	0.000%	Direct
Common	Cirilo P. Noel	100 (R)	Filipino	0.000%	Direct
Common	Mary G. Ng	100 (R)	Filipino	0.000%	Direct
Common	Elaine Y. Co	100 (R)	Filipino	0.000%	Direct
Common	Arnel Paciano D. Casanova	500	Filipino	0.000%	Direct

**Mr. Lucio C. Tan is the ultimate beneficial owner of Paramount Landequities, Inc. and Saturn Holdings, Inc. which owns 99.61% of the Company.*

***Ms. Vivienne K. Tan and Messrs. Lucio C. Tan III and Wilfrido E. Sanchez have shares of LTGI equivalent to minimal indirect ownership in the Company.*

Except as stated above, none of the members of Management has disclosed any other shares beneficially/indirectly owned.

(f) Voting Trust Holders of 5% or more

No person on record holds 5% or more of the common shares under a voting trust agreement.

(g) Change in Control

No arrangements exist which may result in a change in control of the Company. There has been no change in control of the Company since the beginning of its last fiscal year.

Item 5. Directors and Executive Officers

The agenda for the Special Stockholders' Meeting does not include the election of directors.

Item 6. Compensation of Directors and Executive Officers

The agenda for the Special Stockholders' Meeting does not involve the (a) election of directors; (b) any bonus, profit sharing or other compensation plan, contract or arrangement in which any director, nominee for election as a director, or executive officer of the Company will participate; (c) any pension or retirement plan in which any such person will participate; or (d) the granting or extension to any such person of any option/s, warrant/s or right/s to purchase any securities, other than warrants or rights issued to security holders as such, on a pro rata basis.

Item 7. Independent Public Accountants

The agenda for the Special Stockholders' Meeting does not include the election, approval or ratification of the Company's external auditor.

Item 8. Compensation Plans

No action will be presented for stockholders' approval at the Special Stockholders' Meeting with respect to any plan pursuant to which cash or non-cash compensation may be paid or distributed.

C. ISSUANCE AND EXCHANGE OF SECURITIES

Item 9. Authorization or Issuance of Securities Other than for Exchange

No action will be presented for stockholders' approval at the Special Stockholders' Meeting that involves the authorization or issuance of any securities.

Item 10. Modification or Exchange of Securities

(a) Class and Amount

At present, the Company has an outstanding capital stock of Five Billion Nine Hundred Thirty-Three Million Seven Thousand Eight Hundred and Seventy-Two Pesos (P5,933,007,872.00) divided into Five Billion Nine Hundred Thirty-Three Million Seven Thousand Eight Hundred and Seventy-Two Common shares (5,933,007,872) with a par value of One Peso (P1.00) each.

To be presented for the consideration and approval of the stockholders is the proposal to increase the par value of the Company's Common shares from One Peso (P1.00) to Four Hundred Pesos (P400.00).

The Company will not be issuing shares in exchange for the outstanding securities simultaneous to the reduction in the par value of the Common shares.

(b) Material Difference between the Outstanding Securities and the Modified Securities

The only material difference between the current Common shares and the modified Common shares is the par value, i.e., the current Common shares have a par value of One Peso (P1.00) while the modified Common shares will have a par value of Four Hundred Pesos (P400.00).

The modified Common shares will have the same rights as the current Common shares. All the current issued and outstanding Common shares shall remain as Common shares.

(c) Reason for the Proposed Modification and the General Effect thereof upon the rights of the Security Holders

The increase in the par value of the Common shares is undertaken to reduce the number of shareholders holding at least one hundred (100) Common shares. The main objective is to remove the Company from the definition of a public company under the Securities Regulation Code and its Implementing Rules and Regulations.

(d) Brief Outline of Any Other Material Features of the Proposed Modification or Exchange

Apart from the features set out in paragraph (b) above, the proposed increase in par value of the Common shares has no other material features.

(e) Financial and Other Information

Please see Item 11 of this Information Statement.

(f) Listing and Registration of the Modified Shares in an Exchange

The Company voluntarily delisted from the Philippine Stock Exchange (“PSE”) in 2012 and the delisting took effect on 2 January 2013. Up to the present time, the Company’s shares are not publicly traded, and the Company does not have any plans of applying for listing and registration of its shares in the PSE nor in any other exchange.

Item 11. Financial and Other Information

1. Financial statements meeting the requirements of Rule 68 of the Securities Regulation Code

The Company’s Quarterly Report (SEC Form 17-Q) for the quarter ending 30 June 2025 is attached to this Information Statement.

2. Management’s Discussion and Analysis

Results of Operations

The Company ended the first six months of 2025 with a net income after tax of ₱352.46 million, 8% or ₱25.95 million higher than ₱326.51 million recorded in 2024. The increase is mainly attributable to higher revenues from the sales of existing residential inventories and higher other income.

Rental income went down by 11% or ₱145.24 million on account of decreased occupancy from office leasing segment. In addition, residential leasing revenue continues to drop with the focus on residential sales.

Revenue from rooms and other serviced apartments dropped by 11% or ₱11.09 million for the first six months of 2025 due to lower online travel accounts.

Cost of rent increased by ₱142.39 million or 27% as a result of the increase in repairs and maintenance expense. On the other hand, costs of rooms and other operated departments decreased by ₱16.40 million or 19% due to decrease in depreciation of various hotel furniture. General and administrative expenses slightly increased by ₱1.58 million or 1% mainly due to increase in personnel costs.

Net Other Charges/Income increased by 246%, amounting to ₱297.81 million on the account of revenue from the Deed of Easement for Subterranean Right-of-Way in Centris. Additionally, a 29% reduction in finance charges amounting to ₱39.76 million was due to settlement of landowner loans in 2024. Additionally, provision for estimated credit losses decreased by ₱21.53 million as a result of increased collection efficiencies.

The Company is advancing its market position and long-term sustainability through strategic initiatives focused on operational efficiency, financial discipline, and digital transformation. Key efforts include the migration to S4 HANA, centralized data management, and enhanced reporting to improve cost control, customer experience, and sales processing. Strengthened contract management and the rollout of digital meter readings by 2025 will support timely billing and revenue recovery. Capital and margin efficiency will be optimized through prudent spending, controlled overheads, sustainable practices, and risk management metrics.

The Company is also undertaking major redevelopment projects. Eton City's 600-hectare township is being re-masterplanned to attract diverse industries, with new zones for industrial, residential, and commercial use. Eton Centris in Quezon City is being updated to improve accessibility and commercial appeal, particularly Centris Station. Meanwhile, the upscale 68 Roces project will add new inventory and incorporate smart home features and upgraded amenities as part of its ongoing development.

Financial Condition

As of June 30, 2025, the Company's consolidated assets stood at ₱30,579 million, slightly higher than the ₱28,732 million consolidated assets as of December 31, 2024. The increase primarily due to the increase in cash and cash equivalents as a result of P1 billion LTG equity infusion in Feb. Trade and other receivables increased by ₱386.88 million or 41.31% due to the revenue from Deed of Easement for Subterranean Right-of-Way in Centris, which is collected the following month. Other current assets increased by 9.95% of ₱125.43 million as result of prepayment of real property tax and creditable withholding taxes for the current year.

Total liabilities slightly decreased by 0.07% or ₱4.92 million from ₱7,164 million as of December 31, 2024 to ₱7,159 million as of June 30, 2025 mainly due to partial payment of loans of ₱214.95 million.

Top Five (5) Key Performance Indicators

1. Net Income

The Company posted a net income of ₱352.46 million for the six months ended June 30, 2025. This is 8% higher than last year's net income after tax for the same period of ₱326.51 million. The increase in net income is mainly due to the increase in the Group's total revenue and other income partially offset by the increase in cost of rent and cost of rooms and other operated departments.

2. Current Ratio (Current Assets / Current Liabilities)

Current ratio as of June 30, 2025 and December 31, 2024 is 2.26:1 and 1.92:1, respectively. The slight improvement was mainly due to the increase in trade receivables from the increased sales revenues and payment of long open payables.

3. Basic and Diluted Earnings Per Share

The Group reported basic earnings per share of ₱0.059 and ₱0.057 for the six months ended June 30, 2025 and 2024, respectively.

4. Debt to Equity Ratio (Total Liabilities/Total Equity)

Debt to equity ratio slightly decreased to 0.31:1 as of June 30, 2025 from 0.33:1 as of December 31, 2024 mainly due to payment of ECI landowner loans.

5. Quick Ratio (Cash and Cash Equivalents and Receivables/Current Liabilities)

Quick ratio as of June 30, 2025 of 0.96:1 is higher than the quick ratio as of December 31, 2024 of 0.50:1 primarily due to higher cash as of end of June 30, 2025.

Known Trends or Events of Uncertainty

- (i) There are no known trends or any known demands, or events of uncertainty that will affect the Company's liquidity. Expected inflows from operations are deemed sufficient to sustain the Company's operations for the next six (6) months.
- (ii) There are no events that will trigger a direct or contingent financial obligation that is material to the Company, including any default or acceleration of an obligation.
- (iii) There are no known material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the Company with unconsolidated entities or other persons during the reporting period.
- (iv) The Company has various planned capital expenditures to be funded by internally generated funds from operations and these are intended for the completion for the completion, and repairs and maintenance of its existing projects, as follows:
 - Major enhancement of Centris Station
 - Sewage Treatment Plant Upgrade in Eton City and West Wing Villas
- (v) There are no known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales or revenues of income from continuing operations.
- (vi) There is no significant element of income that did not arise from continuing operations.
- (vii) Causes of any material change from period to period, which includes vertical and horizontal analyses of the material item:

Results of our vertical analyses showed the following material changes (+/- 5% and above) as of and for the years ended June 30, 2025 and December 31, 2024:

			Horizontal	Vertical
	2025	2024	Inc (Dec) Amount	Inc (Dec) % 2024
CASH AND CASH EQUIVALENTS	2,515,985,961	862,320,684	1,653,665,277	191.77%
TRADE AND OTHER RECEIVABLES	1,323,356,501	936,479,037	386,877,464	41.31%
OTHER CURRENT ASSETS	1,386,081,995	1,260,653,198	125,428,797	9.95%
PROPERTY AND EQUIPMENT	874,213,358	637,657,915	236,555,443	37.10%
DEFERRED TAX ASSET	134,511,814	109,396,449	25,115,365	22.96%
TRADE AND OTHER PAYABLES	1,855,761,787	1,409,655,995	446,105,792	31.65%
LOANS PAYABLE	2,378,914,645	2,811,039,638	(432,124,994)	-15.37%
ADDITIONAL PAID IN CAPITAL	9,496,662,618	8,206,662,618	1,290,000,000	15.72%

1. Cash and cash equivalents – 191.77% increase mainly due to additional capital infusion of Php1.50 billion.
2. Trade and other receivables – 41.31% increase due to increased sales revenue and the revenue from deed of easement for subterranean right-of-way in Centris.
3. Other current assets – 9.95% increase mainly due to increase in prepaid taxes for payment of business permit and real property tax.
4. Deferred Tax Asset – 22.96% increase due to the timing difference in tax reporting related to accrual of expenses, retirement liability, and advance rent.
5. Trade and other payables – 31.65% increase mainly due to increase in output VAT payable and accrued expenses.
6. Loans payable – 15.37% decrease mainly due to quarterly payment of loans.
7. Additional Paid in Capital – 15.72% increase mainly due to capital infusion of Php1.00 billion.

All of these material changes were explained in detail in the Management's Discussion and analysis of Financial Condition and Results of Operations stated above.

- (viii) There are no seasonal aspects that had a material effect on the financial condition or results of operations.
3. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

The Company's external auditor is the auditing firm of SyCip Gorres Velayo & Co. ("SGV"). The audit partner-in-charge for the year 2025-2026, Mr. Kristopher S. Catalan, was appointed in 2020.

There were no changes in, nor disagreements with, the Company's accountants on any accounting and financial disclosure during the past two (2) fiscal years or during any subsequent interim period.

Representatives of SGV are expected to be present at the Special Stockholders' Meeting and will have the opportunity to respond to appropriate questions and to make a statement if they so desire.

Item 12. Merger, Consolidation, Acquisitions and Similar Matters

No action will be presented for stockholders' approval at the Special Stockholders' Meeting with respect to (i) the merger or consolidation of the Corporation with any other person, (ii) acquisition by the Corporation of any of its stockholders of securities of another person, (iii) acquisition by the Corporation of any other going business or of the assets thereof, (iv) the sale or transfer of all or any substantial part of the assets of the Corporation, nor (v) liquidation or dissolution of the Corporation.

Item 13. Acquisition or Disposition of Property

No action will be presented for stockholders' approval at the Special Stockholders' Meeting with respect to the acquisition or disposition of the property of the Corporation.

Item 14. Restatement of Account

No action will be presented for stockholders' approval at the Special Stockholders' Meeting which involves the restatement of any of the Corporation's assets, capital or surplus account.

D. OTHER MATTERS

Item 15. Action with Respect to Reports

No action will be presented for stockholders' approval at the Special Stockholders' Meeting pertinent to any report of the Company or any of its Directors, Officers or Committees, or minutes of any meeting of the stockholders.

Item 16. Matters Not Required to be Submitted

No action will be presented for stockholders' approval at the Special Stockholders' Meeting which involves any matter which is not required to be submitted to a vote of the stockholders.

Item 17. Amendments of Articles of Incorporation, By-Laws and Other Documents

The proposal to amend the Seventh Article of the Company's Amended Articles of Incorporation will be presented for the consideration and approval of the stockholders. The proposed amendment pertains to the increase in the par value of the Company's Common shares from One Peso (P1.00) to Four Hundred Pesos (P400.00).

The details and the objective of the proposed increase in the par value of the Company's Common shares are discussed under Item 10 of this Information Statement.

The Seventh Article of the Amended Articles of Incorporation reflecting the above-mentioned amendment (appearing in bold and underlined font) is as follows:

Original Provisions	Proposed Revision
SEVENTH: That the authorized capital stock of the Corporation is EIGHT BILLION PESOS (P8,000,000,000.00) and said capital stock is divided into EIGHT BILLION (8,000,000,000) SHARES having a par value of One Peso (P1.00) Philippine Currency per share. All of the shares of capital stock of the corporation shall be common shares, all with the same rights and privileges. No stockholder shall have any pre-emptive right to purchase or subscribe to any issue of shares of the capital stock whether such shares are part of the authorized capital stock, or still be authorized by the corporation. No transfer of stock which will reduce the ownership of Filipino citizens to less than 60% of the capital stock, shall be allowed to be recorded in the books of the corporation. These restrictions shall be indicated in all stock certificates of the corporation.	SEVENTH: That the authorized capital stock of the Corporation is EIGHT BILLION PESOS (P8,000,000,000.00) and said capital stock is divided into <u>TWENTY MILLION (20,000,000) SHARES</u> having a par value of Four Hundred Pesos (P400.00) Philippine Currency per share. All of the shares of capital stock of the corporation shall be common shares, all with the same rights and privileges. No stockholder shall have any pre-emptive right to purchase or subscribe to any issue of shares of the capital stock whether such shares are part of the authorized capital stock, or still be authorized by the corporation. No transfer of stock which will reduce the ownership of Filipino citizens to less than 60% of the capital stock, shall be allowed to be recorded in the books of the corporation. These restrictions shall be indicated in all stock certificates of the corporation.

Item 18. Other Proposed Action

To be presented for the consideration of the stockholders is the proposal to delegate to the Board of Directors the authority to amend or repeal the By-laws or to adopt new By-laws pursuant to Section 47 of the Revised Corporation Code. The proposal is made to enable the Corporation, through the Board of Directors, to amend the By-laws in a timely and efficient manner in order to adapt the By-laws with the current legal and regulatory landscape.

The affirmative vote of stockholders representing two-thirds (2/3) of the outstanding capital stock of the Corporation is required to approve the delegation to the Board of Directors of the power to amend or repeal the By-laws or to adopt new By-laws.

Item 19. Voting Procedures

1. Every shareholder in good standing as of the close of business hours on 15 October 2025 shall be entitled to vote and shall have the right to vote the number of shares registered in his name. The requirements and procedures for participation and voting are in Appendix 1 of this Information Statement. Only duly signed proxies and ballots/voting forms submitted on or before 6 November 2025 shall be honored for purposes of voting.
2. A sample proxy will be posted on the Company's website for the convenience of stockholders. Stockholders who intend to attend via proxy are requested to submit their duly accomplished proxy on or before 6 November 2025. Stockholders who will attend via proxy without any voting instructions will be considered to have abstained from voting.
3. The affirmative vote of stockholders representing two-thirds (2/3) of the outstanding capital stock of the Company is required for the amendment of the Articles of Incorporation and for the delegation to the Board of Directors of the power to amend or repeal the By-laws or adopt new By-laws.
4. Validation of proxies will be done on 7 November 2025.
5. Counting of the votes shall be under the supervision of the Corporate Secretary or her duly authorized representative. The tabulation will be done manually by referring to the voting instructions of the stockholders and proxies and adding them together.

Item 20. Incorporation by Reference

The Company has incorporated by reference its Quarterly Report (SEC Form 17-Q) for the quarter ending 30 June 2025 which was prepared in accordance with Rule 68 of the Securities Regulation Code.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in Makati City on 17 October 2025.

ETON PROPERTIES PHILIPPINES, INC.

By:


LEA ANNE S. TUAZON
Corporate Secretary

ANNEX A

DETAILS AND RATIONALE OF THE ITEMS IN THE AGENDA

1. **Call to Order.** The President will formally open the Special Stockholders' Meeting of Eton Properties Philippines, Inc.
2. **Proof of Notice of Meeting.** The Corporate Secretary, Atty. Lea Anne S. Tuazon will certify that the Notice of Meeting was duly published and made available to stockholders of record as of 15 October 2025 in accordance with the regulations of the Securities and Exchange Commission.
3. **Certification of Quorum.** Atty. Tuazon will thereafter certify as to the existence of a quorum for the valid transaction of business.
4. **Change in the Par Value of Common Shares and Amendment of the Seventh Article of the Articles of Incorporation.** The proposal to amend the Seventh Article of the Articles of Incorporation by increasing the par value of the Corporation's shares from One Peso (P1.00) to Four Hundred Pesos (P400.00) will be presented for the approval of the stockholders. The increase in the par value of the shares is undertaken to reduce the number of shareholders holding at least one hundred (100) shares. The main objective is to remove the Corporation from the definition of a public company under the Securities Regulation Code and its Implementing Rules and Regulations.
5. **Delegation to the Board of Directors of the Power to Amend, Repeal or Adopt New By-Laws.** To be presented for the consideration of the stockholders is the proposal to delegate to the Board of Directors the authority to amend the Corporation's By-laws. The proposal is made to enable the Corporation, through the Board of Directors, to amend the By-laws in a timely and efficient manner in order to adapt the By-laws with the current legal and regulatory landscape.
6. **Adjournment.** Upon consideration of all matters in the Agenda, the President shall declare the meeting adjourned.