



— ANNUAL REPORT —





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OUR BRANDS



WATERFRONT CEBU CITY HOTEL & CASINO

Grand and stately, our flagship hotel is a Philippine landmark. It has 561 guest rooms, 10 food and beverage outlets, an international standard convention facility and a 6-storey entertainment/ casino block.

2021

630.58

2020

678.64

2019

1,234.11



WATERFRONT AIRPORT HOTEL & CASINO

Conveniently located right across the Mactan-Cebu International Airport, this hotel provides unparalleled accessibility and ease for business and leisure travelers. It has 166 rooms, 5 food and beverage outlets and a Casino Filipino facility.

2021

273.23

2020

286.82

2019

445.98



WATERFRONT INSULAR HOTEL DAVAO

Cradled in a grove along the Davao Gulf, this resort hotel is matchless in its capacity to serve large business meetings and conferences with its convention facilities, 159 rooms, and 6 food and beverage outlets.

2021

90.46

2020

82.40

2019

253.81



WATERFRONT MANILA HOTEL & CASINO

An establishment rich in history, the Waterfront Manila Hotel & Casino is a world-class hotel located in the busy Manila Bay area. Watch the warmth of Filipino hospitality come to life in this distinguished and modern city structure.

2021

0

2020

0

2019

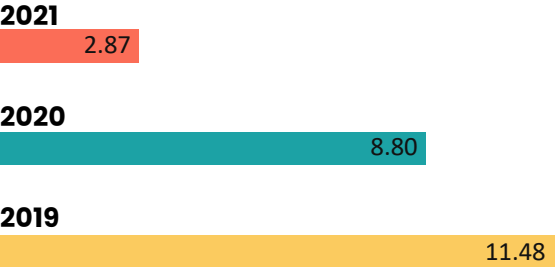
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OUR SUBSIDIARIES



WATERFRONT HORIZON CORPORATION

This subsidiary manages the country's first ever integrated hotel reservations and booking system featuring a full-service, round-the-clock, seven days a week Central Reservation Office.



WATERFRONT WELLNESS GROUP

Our subsidiary in wellness aims to promote overall health, relaxation and well-being among our guests, adding value to their stay. The Wellness Group is responsible for establishing and operating state-of-the art sporting, fitness, and recreational facilities.



WATERFRONT FOOD CONCEPTS, INC.

Driven by passion and creativity to deliver the best culinary experiences, Waterfront Food Concepts manages and supplies the finest bread, pastries, and desserts for our establishments and local institutional clientele.



OUR SUBSIDIARIES



WATERFRONT HOTEL MANAGEMENT CORP.

Our hotel management subsidiary ensures that the Waterfront traditional of service excellence and the solid experience is conveyed in all new acquisitions and management ventures.



WATERFRONT PROMOTIONS LIMITED AND CLUB WATERFRONT INTERNATIONAL LIMITED

Our wholly-owned subsidiaries were set up to promote and organize groups of foreign casino players to be part of PAGCOR's Foreign High-Roller Marketing Program. At present, the Group has temporarily suspended operations. However, the Management of WPI has given directive to provide necessary support to resume operations in the future.



WATERFRONT CEBU VENTURES, INC.

Waterfront Cebu Ventures, Inc. was incorporated and registered with the Philippine Securities and Exchange Commission on August 24, 2018. The Company is a wholly-owned subsidiary of Waterfront Philippines, Incorporated. As of December 31, 2020, the Company has not yet started its commercial operations.

OUR SUBSIDIARIES



WATERFRONT ILOILO HOTEL INC.

Waterfront Iloilo Hotel Inc. was incorporated and registered with the Philippines Securities and Exchange Commission on March 29, 2019 primarily to operate and manage a resort hotel and restaurant that caters to the guests of the hotel. As at December 31, 2021, the Company has not yet started its commercial operations.



WATERFRONT PUERTO PRINCESA HOTEL INC.

Waterfront Puerto Princesa Hotel, Inc. was incorporated and registered with the Philippine Securities and Exchange Commission on May 15, 2017 primarily to acquire and hold real property, improve, develop, and manage/operate hotels, resorts and all adjunct and accessories thereto, including restaurants, sports facilities, places of amusement and entertainment. The Company is a wholly-owned subsidiary of Waterfront Philippines, Incorporated. As at December 31, 2021, the Company has not yet started its commercial operations.



MAYO BONANZA, INCORPORATED

Mayo Bonanza, Incorporated (MBI), a 100% owned subsidiary of WPI was incorporated on November 24, 1995 in the Philippines with principal activities in the operation and management of amusement, entertainment, and recreation businesses.

WPI CHAIRMAN'S MESSAGE 2021

Resilience over time



“Moving forward, we are devoted to keeping our organization strong and ready for the challenges that lie ahead. As we exist in a climate of volatility, we rely on the anchors that keep us steady over time.”

In 2021, the COVID-19 pandemic remains at the center of the global health and economic discussion. Two years in the Philippines' tourism industry fights to keep going as we continue to face the challenges that affect many aspects of our operations and prevent us from fully accessing our markets.

By now it has dawned on us—governments, industries, businesses, and individuals—that dealing with the COVID-19 pandemic is akin to a multi-year marathon rather than a sprint. Meanwhile, societies have found diverse ways to adapt to the sweeping changes. Businesses have pivoted and found inventive ways to capitalize on their strengths, often relying on the power of new technology to soften the blow of major economic disruptions.

In the travel and tourism sector, the effort to adapt has been nothing

short of heroic. Despite all the hurdles, the industry managed to grow in 2021 by as much as 4% compared to the previous year. This is the equivalent of 415 million international tourist arrivals versus 400 million in 2020. However, this figure is still 72% lower than that of pre-pandemic (2019) levels.

The modest increase in international arrivals was attributed to higher vaccination rates coupled with better cross-border protocols resulting in a relaxation of some travel restrictions, according to the UNWTO. The second half of 2021 showed a higher rebound than the first half. International arrivals had the highest rebound in December of 2021 at 65% below 2019 figures, versus the annual average of 72% below pre-pandemic levels. What's more, different parts of the world showed uneven recovery rates, with Europe and the Americas recorded the highest jumps. Arrivals in the EU rose by 19% versus 2020.

“

We continue to build on our four pillars of resilience and stability: first, a healthy and well-vaccinated workforce; second, the continuous maintenance of our distribution channels, both online and offline; third, innovative marketing programs that serve to stimulate the market and unlock pent-up demand; fourth, investing in the right-hardware-property improvements big or small-that augment the guest experience and heighten customer satisfaction, as exemplified by our major investment in our Manila property.

”

ON Resilience over time

The Americas recorded a 17% increase in arrivals. Meanwhile, other regions reported a mixed performance. In Asia and the Pacific, where some countries had strict lockdowns, and where our feeder markets are concentrated, arrivals were 65% less than 2020 and 95% below pre-pandemic figures.

Overall, the sector remains a formidable one, generating USD 1.9 trillion globally in 2021. This reflects a USD 300 billion increase or 15.79% versus USD 1.6 trillion in 2020. Travel and tourism are still a long way, however, from a full rebound approaching the USD 3.5 trillion, it generated in pre-pandemic times.

Aware of the pandemic's continuing impact on our sector and feeder markets, Waterfront still holds an optimistic long view. However, we are mindful of the real hurdles of the present—happening in a complex backdrop of factors, both internal and extraneous to the industry—that could further delay the resurgence of unimpeded travel.

Our company has pulled through valiantly in 2021. Once again, we demonstrate ourselves to be among the best-managed hotel chains in the Philippine industry, as we have managed to generate positive growth in several key areas of our operations.

Notably, during the period of April to December of 2021, we managed to exceed expectations with double- and triple-digit growth rates compared to the same period in 2020, when the pandemic lockdowns started. We are using these months as a frame of reference to better illustrate our performance. This is because prior to April of 2020, severe travel restrictions were not yet implemented by the Philippine government. The figures in Q1 2020 would then naturally mirror 2019 or pre-pandemic levels, thus skewing the year-on-year comparison.

Our gross revenue encompassing rooms and F&B bounced back strongly for all our properties in the period of April to December. For all three properties, gross revenue from April to December 2021 reached PHP 328.43 million – a 98% growth rate versus PHP 165.58 million in

2020. Waterfront Cebu City Hotel (WCCH) generated the highest gross revenue among the properties during this period at PHP 191.57 million. This reflects a growth rate of 96% versus revenues from April to December of 2020. However, it was Waterfront Insular Hotel Davao (WIHD) that reflected the highest growth rate at 105%, from PHP 34 million in April to December of 2020 to PHP 69.54 million for the same period in 2021. Waterfront Airport Hotel and Casino (WAHC) also delivered a strong performance within the same period, bouncing back by 98% at PHP 67.32 million versus PHP 34.04 million in the same period.

Breaking down the total revenues for all properties into Rooms and F&B, both categories reflected remarkable growth rates compared to the same period in the previous year. From April to December of 2021, Rooms revenue grew by 65%, from PHP 104.57 million for the same period in 2020 to the current figure of PHP 172.82 million. Moreover, 2021's F&B revenue exceeded the previous year's April to December income of PHP 61.01 million by 155%. From April to December of 2021, Waterfront's F&B generated a total of PHP 155.61 million.

We credit this growth to our continued dedication to the brand through creative marketing, to our consistent effort in preserving value for the public, our patrons, and shareholders, and to taking care of our people—the heart of our culture of excellent Filipino service.

Consolidated figures for the entire year demonstrate stability and resilience in the face of industry challenges. Gross revenue for all properties in 2021 is PHP 997.79 million. Our GOP in 2021 holds steady at PHP 352.59 million—and in fact, shows an increase of 4.6% from PHP 336.98 million in 2020. Total costs have been reduced by 10.10% from PHP 717.65 million in 2020 to PHP 645.20 million in 2021, a testament to the effectiveness of our cost reduction measures implemented throughout the second year of the pandemic.

Overall F&B revenue for all three active properties increased by 1.82% from PHP 188.90 million in 2020 to PHP 192.34 million in 2021. Rent and related income rose by 4.6%, from PHP 579.47 million in 2020 to

step with our Phase I construction plans, which cover the basement, ground-floor casino, second-floor casino, third-floor back-of-house (BOH), fifth-floor BOH office, ninth to tenth-floor guest rooms, and the hotel roof deck.

In addition, we've accomplished many installations, relocation, retrofitting, and heavy equipment mounting tasks, including the energization of power at the Kalaw Avenue side, the relocation of two units of 500TR Trane chillers and 1000TR York chiller to its permanent location, the delivery and mounting of the synchronization panel to their permanent position, the mounting of a new generator set, the removal of obstructing old equipment, the installation of BOH fan coil units, the demolition of old architectural finishes, and the commencement of numerous retrofitting activities.

Designed by the very best local and international architectural and interior design teams, WMHC will revitalize Manila's cultural heart as its most captivating landmark. In the pandemic recovery era, travelers will be looking for new places and experiences, and to answer this need, we will stand out as the newest and most distinctive property in Manila's historic district. We consider this investment in the future "hardware" of our business as the cornerstone of future growth and profitability. Thus, it is the fourth pillar of our resilience and stability plan.

Apart from the pandemic, the end of 2021 threw another curveball in the form of a natural disaster. In December 2021, our Cebu property experienced substantial physical damage due to Typhoon Odette (international name: Rai). The typhoon was one of the strongest typhoons to hit the country in recent years, extremely powerful at Category 5. Even as it deals with ongoing restoration and repairs, WCCH still caters to its guests and customers. The property remains an emblem of strength, determination, and resilience as it has managed to wrap up the year with a strong performance despite all the unforeseen circumstances.

In summary, Waterfront remains a leader in the local hospitality

industry and continues to actively work with public and private partners to uplift the community. Our approach has always been to reach out and keep going rather than to turn inward; to evolve and adapt rather than stagnate.

We have always believed that principled service is the key to success, and that has never been truer than now. This is why we continue to extend our programs and resources to assist our treasured people—our Waterfront Peers—and our community.

We continue to build on our four pillars of resilience and stability: first, a healthy and well-vaccinated workforce; second, the continuous maintenance of our distribution channels, both online and offline; third, innovative marketing programs that serve to stimulate the market and unlock pent-up demand; fourth, investing in the right hardware—property improvements big or small—that augment the guest experience and heighten customer satisfaction, as exemplified by our major investment in our Waterfront Manila property.

Moving forward, we are devoted to keeping our organization strong and ready for the challenges that lie ahead. As we exist in a climate of volatility, we rely on the anchors that keep us steady over time.



Sergio Ortiz-Luis Jr.
Waterfront Philippines, Inc.

ACESITE CHAIRMAN'S MESSAGE 2021

Building for a Changed Future



*“To chart a new future, we must embrace the challenges of the present.
We must continue to find ways to shape the trend in our favor.”*

The COVID-19 pandemic continues to exert its pressure on the travel and tourism industry in 2021. The year was marked by a slow pace of recovery, with somber figures compared to pre-pandemic levels.

While international tourism in 2021 had a modest increase of 15 million more arrivals at 415 million or 4% more than the Year 2020's 400 million arrivals, total international arrivals remain well below 2019 figures. According to UNWTO, arrivals in 2021 were 72% less than the total in 2019.

What has once thought the most unlikely of scenarios is now a reality. The massive and far-reaching change in mobility and consumer habits brought about by the pandemic persists today, and is expected to do so in the next few years. The model for a rebound remains uncertain and could take a number of different turns.

However, the travel and tourism industry has responded with adaptability and bold solutions to ensure its continued survival. We at Waterfront join in the industry's rallying cry to innovate and find the silver lining in this unprecedented shift.

As Waterfront remains unfazed in its plans to invest in its infrastructure to guarantee its next phase of growth, we are taking a proactive stance in spurring growth and stimulating market interest by ensuring that our “hardware”—our physical infrastructure—remains up-to-date and ready to accommodate pent-up demand.

The Waterfront Manila Hotel and Casino (WMHC) is our major strategic play to establish our dominance in the industry. Through 2021, we took dedicated efforts to stay as close to our construction

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As we continue to build Waterfront Manila Hotel and Casino into the newest and most breathtaking addition to Manila's historic skyline, we also rely on our four pillars of stability, namely: a strong online and offline distribution network, which we have maintained throughout the pandemic, a well-vaccinated and healthy workforce, a culture of innovation, which we translate into our creative marketing programs, and well-planned and innovative hardware - as demonstrated by our newest rising property, Waterfront Manila Hotel and Casino.

”

ON PRESENT AND FUTURE GROWTH

targets as possible, despite all the continuing hurdles of changing protocols, limited mobility and other restrictions along the way.

We have accomplished several milestones in WMHC's Phase I construction targets this year, including the following: 1) work on the basement area, with progress in the guest parking, hotel entrance, casino areas, and operations areas, including offices and utility rooms; 2) ground floor work, with progress in the F&B outlets, UN vestibule, and drop-off areas, the casino areas, and their offices, and the operations area; 3) work on the second floor, with progress in the gaming area, VIP area, offices, and operation areas; 4) improvements in the third-floor utility and food storage rooms; 5) continued progress with the 5th-floor casino back-of-house (BOH) offices, as well as the utility rooms, the cafeteria and locker rooms under the operations area.

Moreover, several installations, relocation, retrofitting, and heavy equipment mounting activities were completed this year. Such activities include the energization of power on the Kalaw Avenue side of the property, the relocation of one unit of 1000TR York chiller and two units of 500 TR Trane chillers to their permanent positions, the mounting of a new 3MVA Monark generator set, the removal of obstructing old equipment, the installation of fan coil units at the BOH, the delivery and mounting of the synchronization panel to its permanent position, the demolition of old architectural finishes, and the start of retrofitting activities.

Other construction milestones include the mounting of low voltage switchgear, the completion of water tightness, the energization of the property's power supply, the activation of its water supply, the installation of air conditioning and mechanical ventilation units, the installation of the fire protection system, the completion of the demolition works, curtain wall, property's facade ACP, and retrofitting activities by the end of the year.

Phase I of our construction plan sums up construction work from the basement to the fifth floor of the property, as well as some work on the ninth to tenth floors. This encompasses partial to complete work

on areas such as the ground parking, the hotel lobby and the front desk facilities, the casino floor where the slot machine area and the ground floor café are located, the second casino floor holding the VIP area as well as more gaming areas, and spaces for offices, utility and storage.

With such milestones and construction activities completed this year, we should be able to open our Manila property by the fourth quarter of 2022.

With its operations on hold, Waterfront Manila Hotel and Casino retains a total asset value of PHP 3.001 billion. We were able to reduce personnel costs further for another consecutive year. From PHP 33.77 million in 2020, we scaled down our personnel costs by 64.57% to PHP 20.52 million in 2021. This is due to the effective implementation of our cost reduction measures, which include adjusted working hours, work-from-home arrangements, reduced work-week and early retirement packages.

Meanwhile WPI's active properties demonstrate overall stability this year, with growth in several important areas. The group's consolidated finances are a testament to the dedication of the Waterfront team to efficient management, innovative practices, and creative marketing. In 2021, the gross revenue for the three active properties amounted to PHP 997.79 million. The group's GOP is PHP 352.59 million—a growth of 4.6% from PHP 336.98 million in 2020. The group's overall costs have also been cut from PHP 717.65 million in 2020 to PHP 645.20 million in 2021—a reduction of 10.09%.

The F&B revenue for all three active properties is PHP 192.34 in 2021—an increase of 1.82% from PHP 188.90 million in the previous year. The group's 2021 consolidated room revenue is PHP 190.57 million, and other income is PHP 8.63 million. Rent and related income grew from PHP 579.47 million in 2020 to PHP 606.24 in 2021—an increase of 4.62%. The group generated a net income of PHP 530.80 million in 2021.

In the face of a changing economic and tourism landscape, Waterfront stays true to its vision of providing the very best stays in the key cities of the Philippines. We continually improve our software

and hardware to ensure that our guest experience and satisfaction is kept to the highest standards. Instead of downsizing and retreating, we are moving forward with confidence towards plans of growth, world-class infrastructure, and exciting new guest experiences.

To chart a new future, we must embrace the challenges of the present. We must continue to find ways to shape the trend in our favor. As we continue to build Waterfront Manila Hotel and Casino into the newest and most breathtaking addition to Manila's historic skyline, we also rely on our four pillars of stability, namely: a strong online and offline distribution network, which we have maintained throughout the pandemic, a well-vaccinated and healthy workforce, a culture of innovation, which we translate into our creative marketing programs, and well-planned and innovative hardware—as demonstrated by our newest rising property, Waterfront Manila Hotel and Casino.

As we transform into a stronger, more formidable brand, with the best synthesis of Filipino service excellence, country-wide presence, convenience, luxury, modernity, and overall guest experience, we elevate ourselves further by suiting our infrastructure to a new travel and tourism outlook—one wherein we captivate the market through breathtaking design, provide the latest in amenities, and transform the guest experience through modern technology and creativity. By keeping our product at the leading edge of industry standards, we stand out from the competition and thus put ourselves in the best position to meet the demands of a changed future.



Arthur M. Lopez

Acesite (Phils.) Hotel Corporation

WHO WE ARE

Throughout our 26 years of existence, Waterfront Philippines, Inc. (Parent Company of APHC) has kept a steady vision and an unwavering set of values. Our core beliefs provide the tenets for our continued growth and success.

OUR CORPORATE MOTTO

Excellent Service begins with me.

Owned and managed by Waterfront Philippines Incorporated, Waterfront Hotels & Casinos is one of the largest Filipino-owned and managed Hotel chain in the country. Our Hotel properties are located in the key cities of Luzon, Visayas, and Mindanao: in Cebu, we have WWaterfront Cebu City Hotel & Casino and Waterfront Airport Hotel & Casino, in Manila, Waterfront Manila Hotel & Casino, and in Davao, Waterfront Insular Hotel Davao. As of 2021, Waterfront offers and operates 886 guest rooms and suites and 21 food and beverage hotel restaurants. The group also employs 503 employees as the pandemic progressed. Collectively, we have over 25,27970 square meters of convention and leasable gaming space.

OUR CORE VALUES

Increase Revenue
Cost Effectiveness
Improve Guest Satisfaction Index
Peer Development

OUR VISION

To be the leader in the tourism industry committed to provide gracious Filipino hospitality towards total customer satisfaction.

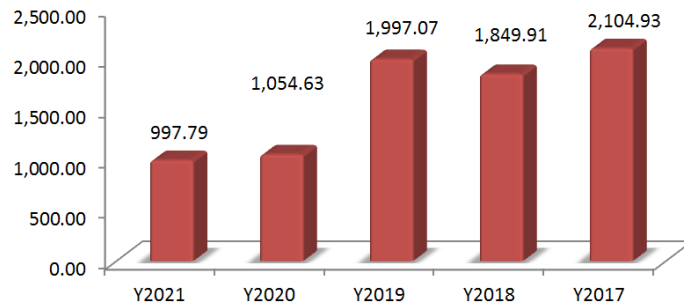
OUR MISSION

- * Provide equal opportunities and fair treatment to all peers for growth and advancement.
- * Pursue relentlessly means to capture and augment business with the highest level of integrity in the pursuit of profitability.
- * Carry out company plans and programs with the highest degree of professionalism.
- * Spearhead community based project in the development of tourism industry.
- * Reach out to every customer with utmost passion, dedication and excellence.

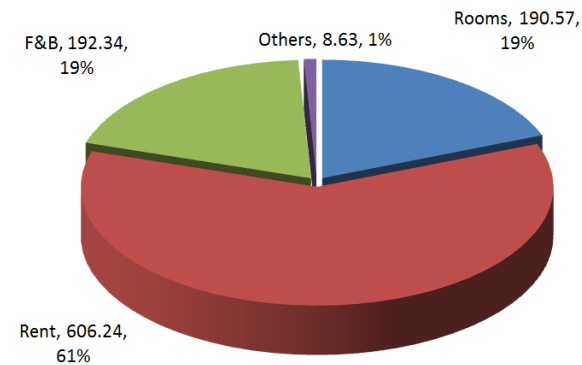
GRAPHS

WATERFRONT PHILIPPINES INC.

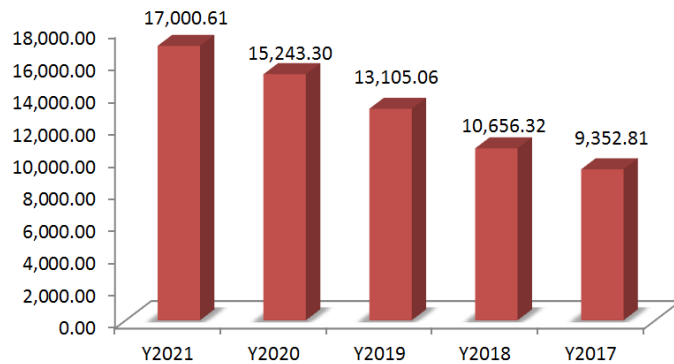
WPI
Consolidated Revenue (In Millions)



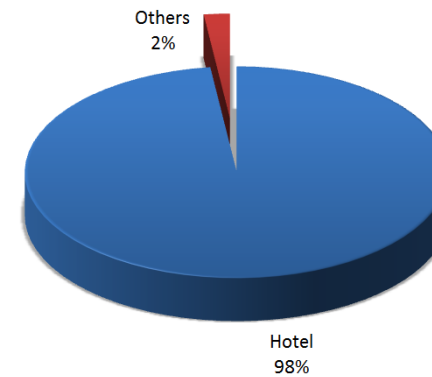
WPI Consolidated Gross Revenue Breakdown 2021



WPI Total Assets (In Millions)

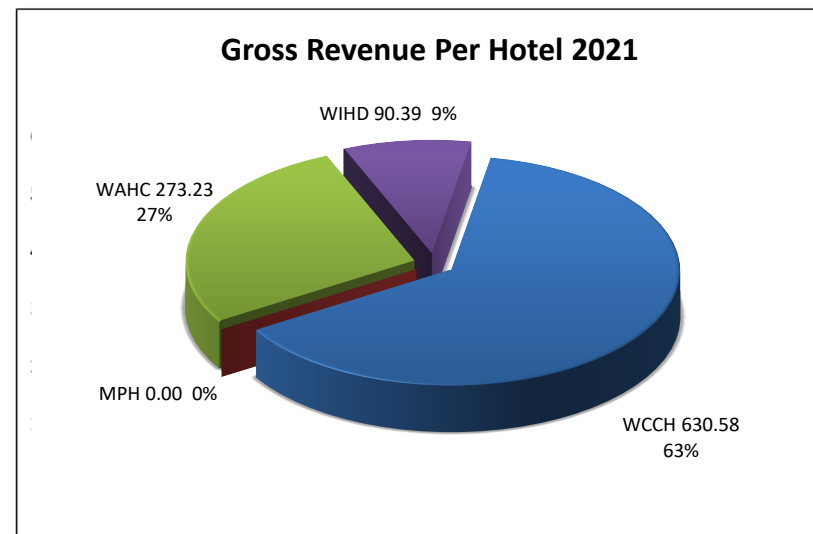
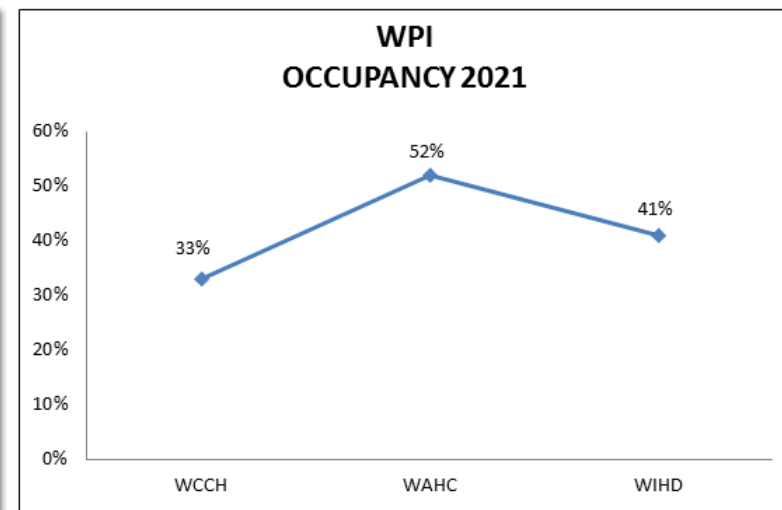
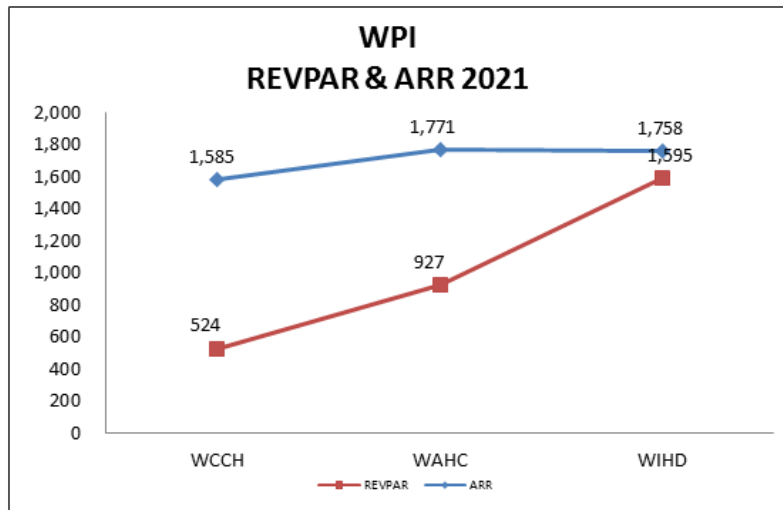


WPI Revenue Stream 2021



GRAPHS

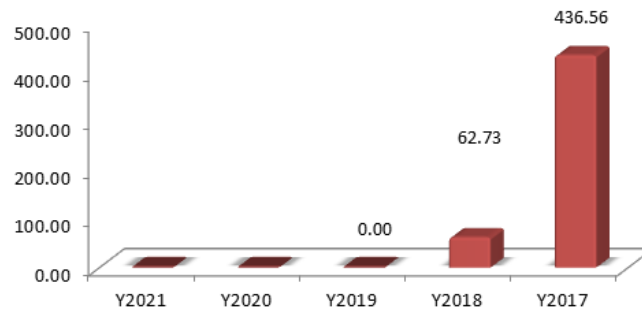
WATERFRONT PHILIPPINES INC.



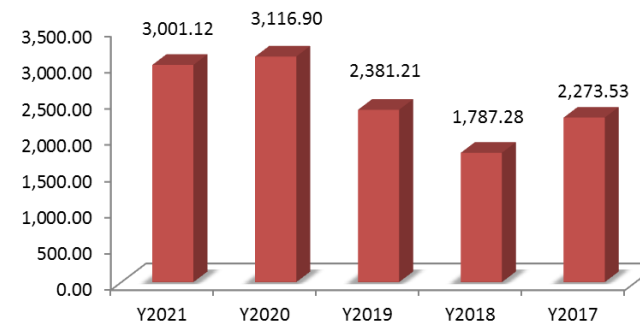
GRAPHS

ACESITE

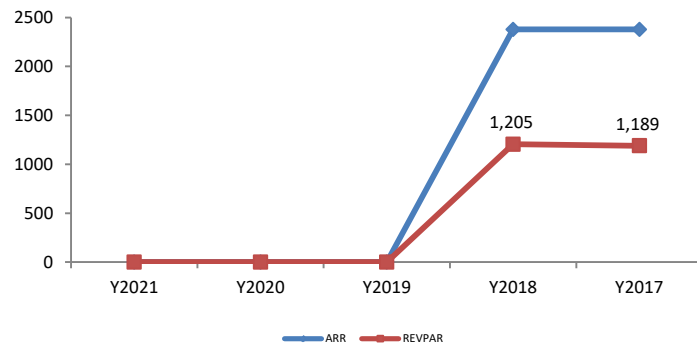
**Acesite (Phils.) Hotel Corporation
Consolidated Revenue (In Millions)**



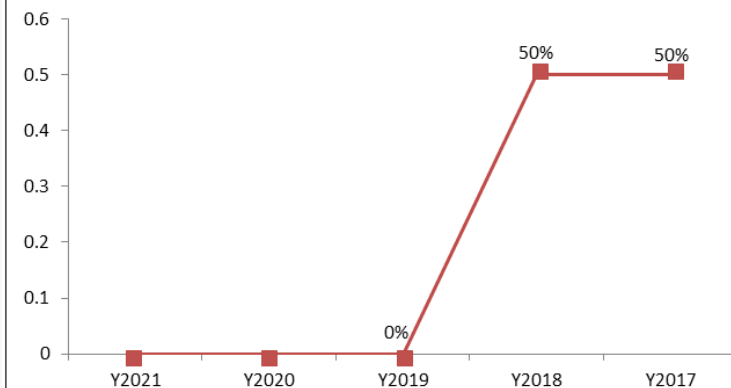
**Acesite (Phils.) Hotel Corporation
Total Assets (In Millions)**



**Acesite (Phils.) Hotel Corporation
REVPAR & ARR 2021**



**Acesite (Phils.) Hotel Corporation
OCCUPANCY 2021**



INDUSTRY OVERVIEW

The year 2021 marked a continuation of the worst disruptions in the travel and tourism industry, albeit at a lesser scale. While 2020 was called “the worst year in tourism history” by the World Tourism Organization (UNWTO)¹, with international arrivals sharply decreasing by 74%—the equivalent of one billion less arrivals internationally—2021 showed signs of uneven upticks in certain parts of the world.

Tourism experienced a 4% upturn globally in 2021. This is an improvement in comparison to the figures of 2020. In 2021, there were 415 million international arrivals versus 400 million in 2020. Even as there have been signs of growth, the travel and tourism is still down by 72% versus the pre-pandemic year stats of 2019.²

It’s clear that the crisis is far from over, as shown by the continued difficulties felt by the industry as a whole. Companies, for the second straight year, have had to weather storms of mobility and travel restrictions, changing protocols and requirements, disruptions in the supply chain, and all kinds of unique challenges that continue to take a toll on their operations.

Nonetheless, 2021’s slight rebound reflects some cautious optimism returning in the market. Efforts to solve the pandemic crisis on the medical end contributed to some progress.

Rising rates of vaccination contributed to reduced outbreaks, and in turn increased travel confidence. Travel restrictions were also partially eased owing to better cross-border coordination and protocols, according to the UNWTO World Tourism Barometer.²

The release in pent-up demand was demonstrated as international tourism experienced a rebound in the second half of 2021. In the second half of the year, arrivals were down by 62% versus pre-pandemic levels.² The industry remains vigilant as new variants emerge, possibly delaying its recovery trajectory.

The pace of tourism recovery in 2021 was slow and uneven. The EU zone and the Americas were the regions that demonstrated the highest comparative results between 2020 and 2021. Europe recorded a positive increase of 19%, while the Americas recorded a positive increase of 17%. Other bright spots across the world were subregions like the Caribbean (+63% growth versus 2020), Southern Mediterranean Europe (+57%), and Central America (+54%). In addition, some regions did not fare as well due to heavier restrictions. Asia-Pacific arrivals in 2021 were 65% below 2020 numbers.²

In the Philippines, the picture didn’t mirror the uptick in other regions of the world. The country recorded a meager 163,879 foreign tourist arrivals in 2021, much lower than the previous year’s 1,482,535 arrivals and the Department of Tourism’s (DOT’s) projection of 500,000 arrivals under a severe scenario. The decline in foreign visitors was an 88.95% decrease compared to the number of arrivals in 2020, which was 1.48 million.³

Domestic tourism in the country, however, surged during the pandemic. According to the Philippine Tourism Satellite Accounts (PTSA) report, domestic tourism increased by 38%, from 26.98 million trips in 2020 to 37.28 million trips in 2021.³

Tourism guidelines entailed that hotels and resorts give up market segments such as local leisure and corporate accounts if they wanted to pursue the quarantine market. The “quarantine market” in this case means those establishments catering to servicing the mandatory six to ten day quarantine on international visitors. Major players in the travel industry lobbied to the LGUs for greater flexibility in order to capture a greater slice of the market. The LGUs in turn forwarded the proposals to the DOT. Such efforts paid off as the DOT expanded its classification of hotels to include multi-use hotels catering to quarantine and non-quarantine guests. Hence, local players were able to maximize their rooms to accommodate different markets. This helped boost sales in an otherwise extremely slow year.

Upon the restart of tourism, whenever that may be, the UNWTO expects new trends to emerge. Among them are nature-based tourism activities, an increase in domestic travel, and “slow travel” experiences.¹ Companies should find a way to integrate such trends into their marketing and promotions offerings as they attempt to stimulate demand during this period.

While recovery expectations may vary, as reflected in the UNWTO survey of its Panel of Tourism Experts, it appears that the industry is working its way towards a recovery past the current scenario in 2021.

Recovery remains fragile, yet it is also dependent on the industry’s creativity, innovation, and ability to lobby for its interests. It also remains that tourism needs to rethink itself to become stronger and more adaptable as times continue to be reshaped by the pandemic.

Source:

1 World Tourism Organization (UNWTO) 2021, UNWTO website, UNWTO, accessed June 2022, <<https://www.unwto.org/news/2020-worst-year-in-tourism-history-with-1-billion-fewer-international-arrivals>>.

2 World Tourism Organization (UNWTO). “Tourism Grows 4% in 2021 but Remains Far Below Pre-Pandemic Levels”. World Tourism Organization, UNWTO.org, 18 January 2022, <<https://www.unwto.org/news/tourism-grows-4-in-2021-but-remains-far-below-pre-pandemic-levels>>

3 Department of Tourism Philippines (DOT). (2021) DOT reports increase in domestic tourism in 2021. <https://beta.tourism.gov.ph/news_and_updates/dot-reports-increase-in-domestic-tourism-in-2021/>



Results of a global survey among the UNWTO Panel of Tourism Experts on the pandemic's impact on the tourism and travel industry. It reflects the experts' expected times of recovery. The data was collected by UNWTO in January 2022. Published: 18/01/2022

YEAR IN REVIEW

Our company in 2021

The year 2021 marked a continuation of pandemic-related disruptions to the travel and tourism industry. While there were signs of modest growth, the 4% upturn in the industry (measured in tourist arrivals) was uneven for different regions due to varying health protocols and other economic factors.

In another challenging year for the industry overall, international tourist arrivals in 2021 were recorded at 415 million tourists—4% above the 2020 number of 400 million. While demonstrating a positive increase in arrivals, the figure is still a good 72% below the numbers in pre-pandemic year 2019.

As 2021 presented continued challenges for the industry as well as for our company, Waterfront demonstrated for a second year in a row that it could rise above the difficulties of the pandemic and produce stable financial and operational outcomes.

Our corporate mindset has been focused on resilience, agility, and preparing for a new tourism future on the horizon. We have managed to continue and streamline operations and produce creative marketing solutions that have helped stimulate demand during these times. Our strategies are a testament to our team's strength, experience, expertise and determination to beat the odds.

We always go back to harnessing our core strengths to our advantage. In addition to harnessing those strengths, we have the courage to dream and move forward as we await the industry's rebound in the next few years.

We are constructing a new product, Waterfront Manila Hotel and Casino (WMHC), positioned to take on the Manila tourism market upon its launch in Q4 2022. We have made steady progress towards this goal throughout 2021.

WMHC will feature state-of-the-art comforts and amenities, coupled with exciting spaces for meetings and social gatherings. Its freshly designed rooms will be accented with the conveniences of technology. With its refreshingly bold facade, Waterfront Manila Hotel and Casino will soon be the focal point of Manila's beautifully dynamic skyline.

Apart from the latest developments on our company infrastructure, our organization has continuously been adapting to the global health and economic crisis by improving cost efficiency in all aspects of our operations, while ensuring that our product remains of high quality and our service remains unrivaled in the industry.

The Waterfront group's consolidated figures in 2021 reflect an improved yet somber tourism climate. However, they also represent Waterfront's expert strategy in difficult times. The group's 2021 gross revenue is PHP 997.79 million. Our total Rooms revenue this year is PHP 190.57 million. The group's current F&B revenue is PHP 192.34 million, a 2% growth rate from the previous year's 188.90 million. Rent and related income is PHP 606.24 million, a 5% increase from PHP 579.47 million in 2020. The group's other income for 2021 is PHP 8.63 million.

The current climate has made costs and expenses an even more

important consideration. The group's cost and expenses were reduced by 10.10% from PHP 717.65 million in 2020 to PHP 645.20 in 2021.

In 2021, the group's GOP increased by 4.63% from PHP 336.98 million in 2020 to PHP 352.59 million. This year's net income is PHP 530.80 million.

This year's performance shows that the Waterfront group, led by its provincial properties, continues to show resilience in anchoring Waterfront's stability.

Waterfront Cebu City Hotel and Casino (WCCHC), the group's flagship property, delivered revenues past PHP 1 billion in a three-year consecutive run prior to the pandemic. However, the trend was reversed in 2020, as a somber forecast replaced consistently optimistic prospects for the industry.

As overall mobility began to be restored in 2021, the hotel has seen some improvements in its key indicators, notably its net income. The property's gross annual revenue in 2021 is PHP 630.58 million. The hotel's 2021 rooms revenue is PHP 100.90 million. F&B revenue is at PHP 116.63 million. Rent and related income increased by 5% from PHP 393.31 million to PHP 412.08 million. The hotel's other income is PHP 0.98 million.

The hotel's 2021 gross operating profit or GOP is PHP 321.97 million, a growth of 8% versus PHP 298.55 million. The property's energy costs have remained relatively level at PHP 85.73 million. Personnel costs were reduced from PHP 109.35 million in 2020 to PHP 68.54 million in 2021—a significant reduction of 37%. The property's net income for 2021 is PHP 78.31 million, an increase of 126% versus the previous year's PHP 34.61 million. (For further information, see details per hotel under "Our Brands".)

Waterfront Airport Hotel (WAHC), the group's consistently high-performing airport hotel, remained affected by the reduced traffic at the Mactan International Airport in 2021, despite the further easing of some travel restrictions. Gross revenue in 2021 is PHP 273.23 million. The hotel's 2021 rooms revenue is at PHP 48.77 million. The hotel's F&B revenue this year is PHP 28.40 million. Rent and related

income is PHP 194.17 million, a growth rate of 3% from the previous year's PHP 188.74 million. The property's other income is PHP 1.89 million. Net income for 2021 is PHP 43.07 million.

Total personnel costs for the year amounted to PHP 22.94 million. This reflects a decrease of 33% versus PHP 34.41 million in 2020. Energy costs for 2021 total PHP 63.38 million. The hotel's overall costs and expenses outside of depreciation or financing costs are at PHP 146.78 million. Total assets for this property are valued at PHP 1.87 billion. (For further information, see details per hotel under "Our Brands".)

Our crown jewel in Davao City, Waterfront Insular Hotel Davao (WIHD), generated an improved gross revenue of PHP 90.47 million—a growth rate of 9.8% compared to PHP 82.40 million the previous year. The hotel's 2021 Rooms revenue is PHP 40.90 million. F&B revenue is PHP 46.59 million, signifying a growth rate of 27.42% versus the previous year's F&B revenue of PHP 36.56 million.

The property's other income for 2021 is PHP 1.70 million. Cost and expenses in 2021 amounted to PHP 109.56, reflecting an improvement from the previous year's PHP 117.12 million by 3.4%. The property reported a Gross Operating Loss for the year amounting to PHP 19.09 million. Net Loss is at PHP 33.47 million. (For further information, see details per hotel under "Our Brands".)

Our soon-to-open property Waterfront Manila Hotel & Casino (WMHC) is being constructed according to our plans to constantly improve our product. We aim to bring our market an all-new and more captivating Waterfront experience. Even as we experienced two major business interruptions in past years, the first one being the fire involving a part of the building in 2018 resulting in the temporary closure of the hotel, and the second being the pandemic restrictions that started in Q1 2020 that froze our feeder markets, we are moving forward with our plans to improve our infrastructure. We will emerge with a redesigned and revitalized hotel that exceeds all standards in its class. In the second year of the pandemic, we experienced additional hurdles and difficulties. However, we remain determined to bounce back and push our opening targets as close as possible to our original timeline.

Our Manila property's ongoing construction is transforming it into a freshly captivating statement of architecture. Waterfront Manila promises to be a hub of activity and an eye-catching modern landmark with exquisite interiors, unforgettable dining experiences, luxurious stays, and dynamic possibilities for all kinds of events.

WMHC paves the way for a revived post-pandemic clientele, capturing pent-up demand from slowed or delayed travel. It is slated to be the only brand-new hotel in the Manila Bay Area. In terms of design, features, and experience, it will be unrivaled and ready to capture the market on the way to a tourism resurgence.

The Waterfront group remains committed to implementing its widely-renowned Filipino brand of service across all its properties. We convey the beauty and warmth of Filipino culture by upholding our quintessential brand of local hospitality and service excellence. At the same time, we balance this local authenticity with comfort, modernity, and international flair—the ability to look outward and be at par with the highest standards expected of a global brand. Through this ingenious balance, we have earned a strong following among local and international guests.

Each of our key properties is situated in a strategic prime area—hubs of tourism, leisure, and business activity. Each property is designed to deliver the best value to guests and patrons, and provide distinct advantages in terms of location, price, and features. Our dedication to an elevated standard with all major conveniences in place ensures that our total product and service value offering is unmatched, priming each property to be the best in its class.

We are staunchly confident in our ability to lead through various types of business challenges. We have proven that even in the midst of disruption and adversity, our shareholders, patrons, and guests are ever more assured of our capability to turn around any scenario into an opportunity. Through the years, our organization has constantly demonstrated the leadership skills to stay strong and deliver on commitments, as well as to thrive even as we navigate different industry climates.

Our marketing and communications programs were more active than ever in 2021. We recognize the need for creativity, flexibility, and proactive action in stimulating market demand. We have adapted our events programs and in-person promotional activities to hybrid-type promotions, with online and offline components. Such hybrid events and promotions have become a cornerstone for reshaping marketing strategies in limited or restricted mobility situations, as we have had during the pandemic.

Furthermore, our CSR activities in 2021 were concentrated on the safety of our workforce and our communities. In particular, we organized an aggressive vaccination program to ensure the safety of our labor force, as well as improve the health of our communities at large. In addition, our CSR remains closely aligned with our communications strategy. Through streamlined and clear communications, we have been able to assist our employees and communities even as we advocated for part-time or hybrid work arrangements. Moreover, whatever CSR efforts we had were properly communicated through the right channels, utilizing both traditional and online media. This ensured that CSR was directly connected with building greater trust and brand equity, benefiting Waterfront in terms of goodwill and its relationship with the market. (For more details on our CSR-related or community initiatives, please see our Giving Back section.)

We are keen to develop our brand even during continuing challenging times. In 2021, Waterfront's brand messaging stays on track—conveying that Waterfront Hotels are “at the center of it all”, still offering the best located luxurious stays at the heart of the Philippines' urban and leisure capitals. Being a hub of business and leisure, we are an institution in the industry with the ability to weather even the most disruptive of climates. What's more, we are conveying that we are a leader in community-building, being a partner in social, health, and community development, and stepping up when the community needs us most.

During these times of limited mobility, our online strategies have become more important than ever. We utilize multiple online channels such as our website, news sites, and social media to

provide relevant content about our brand and to announce key information about promotions, safety measures, and new protocols. Online marketing efforts ensure that we remain accessible and in touch with our target markets, bearing in mind that people are increasingly spending their time online.

The Waterfront group's online channels form a vital part of our strategic infrastructure and distribution network. To us, online engagement is an important frontier in terms of access to our market—crucial in targeting consumers for both marketing and expansion. Moreover, guest preferences in recent years have been shifting towards online-driven information gathering and bookings. Thus, the pandemic has accelerated the online trend tremendously and it shows no signs of stopping. Waterfront capitalizes on this trend by investing resources and diverting operations to cater to the new web-based influx of inquiries and booking demand at present and in the years to come.

Our company's online performance reflects our continued effectiveness in generating revenue from technology-driven platforms and channels. In 2021, both our Rooms and F&B department continued to use this distribution avenue to maximize revenue during the second year of these challenging times. The Waterfront group's website is our key corporate and consumer touchpoints. For the past years, it has been a consistently efficient tool for providing vital information to inform consumer decisions. It has also been a key point for consumer activation and online bookings.

In 2021, we maintained our partnerships with the country's largest food delivery apps. The partnership helped improve F&B revenues. Moreover, on the distribution side, we maintained our relationships with various online distribution channels. Thus, we have reliably provided our guests and customers multiple access points as they adjust to the new normal. We have also ensured business continuity and our ability to respond to any opportunity or upturn in bookings. Each new platform contributes to our ever-expanding online presence. (See Expanding Distribution for more data on online performance in 2021.)

In recent years, technology-enabled booking facilities have proven their value in strengthening our company and supporting our resilience through challenging climates. We remain dedicated to enhancing our technology-driven strategies to ensure that we continue to harness the power of online platforms to widen our consumer base and bring more people closer to the Waterfront brand.

Throughout 2021, we have demonstrated our resilience and ability to withstand adversity. We have kept business active and stable for the past year, and continued to leverage our talented pool of people and our expertise—having over twenty-six (26) years of experience in the industry—in navigating the uncharted waters of pandemic times. We also maintained and leveraged our vast network of online and offline partners so the business remains resilient during difficult times while being poised to take advantage of improvements in the tourism climate in the near future.

We acknowledge that 2021 continues to be a challenging year. Even as there has been some modest improvement in certain areas, the industry overall is over 70% below its pre-pandemic peak. Hence, we continued to experience low demand due to the unfortunate circumstances affecting the global tourism industry beyond our control. However, despite the radical trend reversal, we have managed to steer our company to safer waters by being strategic, agile, and prudent with our costs.

We also continue to take advantage of new opportunities. We have made the most of the local market and alternative markets like returning overseas Filipino workers (OFWs) to generate revenue in Waterfront's provincial hubs. Group bookings were a significant share of production, particularly those made by overseas Filipino workers (OFWs) through Overseas Workers Welfare Association or OWWA. The OWWA-based production in 2021 comprised the majority of the year's Group (ten room nights and above) bookings. At WCCH, OWWA-based production from June to December 2021 amounted to PHP 66.68 million. ADR for this category is PHP 1,448. This category also produced 46,055 room nights in 2021. WAHC OWWA-based production from June to December 2021 amounted to PHP 28.97

million in revenue. ADR for this property under this specific category is PHP 1,423. OWWA groups generated a total of 15,729 room nights for this property. WIHD OWWA-generated revenue in 2021 is PHP 14.92 million. ADR for this property under this specific category is PHP 1,373. Room nights generated by OWWA groups amounted to 8,355 for the period of June to December 2021.

For now, the recent improvements in airport infrastructure and other factors that boosted tourism in the past years have been rendered inactive in the face of a global health crisis that brought the entire travel industry to an abrupt halt. We remain hopeful that after all this, we can reactivate our various sales and marketing strategies to return to our previous record of growth and profitability.

Waterfront still works to constantly enhance product quality, and considers the training and development of our people—whom we call our Peers—a top priority. This is vital to maintaining our service above industry standard, and is more important at a time when service creates a distinct edge in a reduced market.

In pre-pandemic years, we consistently exceeded annual required training hours for nearly all key positions. The Waterfront brand value endures through our people. Our service is the ultimate touch point to convey our Filipino heritage, alongside a global sensibility that encompasses the experience of convenience, practicality, tech-savviness and luxurious modernity.

In order to maintain our company's health, cost control is a vital priority, reflected in our decisions and operations. We particularly focus on energy, sales and manning costs.

The group's energy-saving measures consist of our optimal thermostat setting, effective preventive maintenance, proper handling of equipment at function rooms, monitoring of electricity use and avoidance of wasteful practices. The consistent implementation of these measures add up to significant energy cost savings.

In order to control manning costs, Waterfront continues to implement

its Early Retirement Program. Peers are given the option to take advantage of an attractive package that enables them to retire earlier. This is meant to be a mutually beneficial way of harmoniously streamlining our workforce. We continued to implement the Peers' Special Early Retirement Program from January to December 2021.

Throughout 2021, we instituted additional measures to further reduce manning costs across all our properties. Such measures included job rotation or the rotation of workers or the temporary reassignment of Peers in other departments to maximize available manning and save costs, pay reduction programs, forced leave after utilization of sick leave and vacation leave credits. It's important to note that such cost reduction measures were carefully balanced with financial assistance programs that protected the welfare and well-being of employees. (See Peer Development section for more details).

To reduce cost of sales, we leverage our suppliers, employ integrated bulk buying strategies, effectively negotiate long-term supply agreements, strictly limit spoilage and wastage in all departments, conserve all aspects of our resources and engage in effective large-scale planning and resource management.

Our bulk buying strategies paid off with a significant revenue generation of PHP 7.79 million for the promo of the same name, "Bulk Buy" and Hello 2022 which generated PHP 3.58 million.

Cost center management is a high priority in our operations. Considering our rate of growth, multi-city properties and scale of operations, our costs have been consistently well-managed. The consolidated costs and expenses encompassing personnel, energy, F&B, repairs and maintenance, rent, rooms and other costs of our hotels is PHP 645.20 million, a reduction of 10.10% from PHP 717.65 million in 2020.

To control energy costs for the group, we implemented energy conservation measures through the efficient usage of the lighting system. In addition, more conservation measures were implemented for air conditioning utilization and AHUs.

YEAR IN REVIEW

Hotel Performance

The Waterfront group's industry leadership and decades of experience in the hospitality sector reinforce our hotel chain's resilience and ability to overcome numerous challenges. We consistently implement industry best practices, as embodied in our efficiency in resource management, aggressive and innovative online expansion, targeted and creative marketing, and strategic cost control measures. We implement all these while ensuring that we maintain the excellence of our product across all touch points. We are renowned for our ability to convey the signature Filipino warmth and hospitality in every product we offer. Such dedication to resilience and quality has ensured the success of our product in 2021.

We have been keen to leverage our strong organization and talented people, and our foothold in key cities to cushion the impact of the interruptions that our business has faced. Our hotels have done this successfully and even managed to demonstrate unprecedented efficiency improvements in important areas.

In 2021, Waterfront has, for the second year in a row, managed to sustain efficient operations and support its workforce even with the tough challenges faced by the hospitality industry. Drawing on our long-term expertise in the field, we have managed to make the necessary adjustments, properly manage our resources, and optimize our strengths and talents to weather these tough times. Our strategies have enabled us to quickly bridge gaps brought by unexpected events and allow a path to a stronger organization with our talented Peers leading the way.

As a constantly evolving organization, we place a high priority on driving a culture of innovation. We constantly seek to provide fresh experiences and interesting new options that drive interest and loyalty in our market. Every innovation effort is an opportunity to re-energize our brand.

The soon-to-rise newly-renovated property, Waterfront Manila Hotel and Casino, while still undergoing its transformation, will pave the way for something better and grander. It will be a model for Waterfront's continued evolution and innovation—its infrastructure a testament to our brand's constant revival and renewal.

We innovate not just through rebuilding structures, but also by integrating new technology-driven channels to drive productivity. Our management's strong commitment to building an ever-increasingly efficient organization is an important component of Waterfront's strength and enduring brand value. We are bridging traditional channels with new, exponentially growing technological avenues, ensuring the extension of our brand into the online space, and the careful curation of our brand as we explore digital platforms and assets.

Our culture of resilience amid the industry crisis has enabled us to generate a satisfactory consolidated gross revenue for our properties. This year's consolidated gross revenue for all WPI properties is PHP 997.79 million. Our subsidiaries, Waterfront Wellness and Waterfront Food Concepts generated a total gross revenue of PHP 3.51 million in 2021, with Waterfront Wellness contributing PHP 2.78

million and Waterfront Food Concepts generating PHP 730,035—a 16% growth rate versus the previous year's PHP 630,860.

Group GOP is PHP 352.59 million, an increase of 4.63 % over last year's GOP of PHP 336.98 million. Consolidated net income is PHP 530.80 million. These figures reflect steady performance and efficient management even in times of stress in the industry.

Waterfront Cebu City Hotel and Casino (WCCHC) As our flagship property, it continues to be our biggest revenue generator overall. Gross revenue in 2021 is PHP 630.58 million.

Waterfront Manila Hotel and Casino (WMHC) suspended operations in early March of 2018. The hotel remains under construction to feature a completely new design, an updated experience and new vision to take it forward. (See details under Our Brands.)

Waterfront Airport Hotel and Casino (WAHC) generates the second highest share in revenue among our properties. WAHC generated PHP 273.23 million in the second pandemic year, even with the restricted state of local and international travel via Mactan International Airport and an overall slump in the tourism market.

Waterfront Insular Hotel Davao (WIHD) Gross revenue of WIHD in 2021 is PHP 90.47 million, an increase of 9.8% versus PHP 82.29 million in 2020.

All our properties outside of the National Capital Region (NCR) remain shining beacons of resilience in the industry, considering the tremendous difficulties that hit the hospitality sector this year. (See further details per property.)

YEAR IN REVIEW

Guest Satisfaction Index

The Guest Satisfaction Index (GSI) in 2021 shows a mixed performance for each of our hotels. The system sets 4.00 as the passing mark of Good, with 5.00 as the highest possible rating at Excellent.

Even with pandemic restrictions and limitations, Waterfront still aimed to strike a balance between safety and service excellence. GSI ratings for our offline GSI during the year were affected by insufficiency of data due to changing protocols and low GSI returns. The inconsistency of data collection during some months of the year brought GSI scores lower than usual.

WCCHC reflected an annual (2021) overall hotel experience GSI of 4.29, surpassing the 4.0 mark. Under the Rooms dimension, the hotel was rated yearly average of 3.64 under the category Efficiency of Service. Staff Friendliness at 3.67. Under the Guest Rooms rating, the hotel scored a 3.46 average while Convention & Events is at 3.37, all in the range of Satisfactory rating in accordance to the Hotel's standard GSI Rating Matrix.

WAHC's Overall hotel experience for 2021 was rated 3.80. For this property, annual GSI ratings during the second pandemic year fell below the passing rate because of insufficient data and returns. For the second consecutive year, the insufficient returns were caused by pandemic-driven interruptions through some parts of the year.

WIHD received mixed annual ratings in 2021. Under the Rooms division, Efficiency of Service was rated 3.61. Friendliness of staff

averaged 3.69. Guest Rooms GSI was 3.35. F&B GSI for 2021 is 3.20. C&E GSI rating is 2.50. Overall hotel experience was rated 4.07, a passing rate and 4.9% above the previous year's Q1 average of 3.88.

Online GSI Data

GSI data measured under Revinate's Online Reputation System showed that the overall GSI rating YTD in 2021 for our three main properties were all above the passing score of 4.0. The number of online reviews this year, however, remained lower than in pre-pandemic years.

This year's online GSI summary for 2021 showed high percentages of positive ratings and consistent top rankings under Tripadvisor. WCCHC's overall GSI rating from January to December 2021 is 4.21. The rating is based on 1,015 reviews. The property earned an 85% positive online feedback in 2021, a 1.2% increase from the previous year's 84% rating.

	OVERALL REVIEW RATING	NO. OF REVIEWS PER PROPERTY	% POSITIVE	TRIPADVISOR RANK
	JAN-DEC 2021			
WCCH	4.21	1,015	85%	#16 of 184
WAHC	4.10	590	74%	#9 of 67
WIHD	4.08	385	86%	#13 of 142

WAHC earned a 4.10 online GSI rating under Revinate, a 2.8% increase over the previous year's 3.99 rating. The property earned 74% positive reviews and ranked 9th out of 57 competitors on Tripadvisor.

WIHD garnered a 4.08 overall GSI rating based on 385 reviews. The hotel earned an 86% positive feedback rating in 2021, a jump of 13.16% versus the 76% positive feedback rating in 2020.

YEAR IN REVIEW

Rooms

Waterfront's guest rooms are known to combine the best of comfort and excellent amenities coupled with generous square footage unheard of in most city hotels. These are further enhanced by the beautiful views that capture the unique charm of each hotel's locality, modern facilities that provide every convenience to our guests, and elegant touches in craftsmanship and design that distinguish us from the competition.

The careful enhancements and attentive room upkeep in all our properties reflect in our guest satisfaction outcomes. Year after year, we make constant touch ups or subtle refurbishments across our hotels to maintain a fresh and exciting experience. Our Guest Rooms Assurance Check for Excellence or GRACE Program works as a maintenance program designed to improve product quality and guest satisfaction. The program involves an itemized and systematic inspection of guest rooms and common areas including banquet areas, dining outlets and other common spaces. It is one way of assuring that our facilities and guest rooms remain under the strictest standards to preserve high levels of guest satisfaction. The program is a crucial component of successful hotel operations, customer retention and overall profitability.

Consolidated Rooms revenue in 2021 is PHP 190.57 million. Average group occupancy rate in 2021 is 42.02 %, while group ARR average in 2021 is PHP 1,705, reflecting the average of the operating hotels only. Waterfront's average group Revpar is at PHP 1,015, which is derived from the rates of operating hotels only. All group averages are computed excluding Waterfront Manila Hotel & Casino.

The Waterfront brand is more than just convenience in prime locations. We pride ourselves in giving our guests a seamlessly comfortable stay unlike any other. Our spacious suites, as mentioned, are consistently larger in area than others in the same categories among our competitors. Our modern and carefully placed amenities add touches of relaxation and convenience that appeal to sophisticated leisure and business travelers.

Through the second year of the pandemic, we continued to adapt and intensify our marketing efforts to bolster room sales. We strive to constantly develop our marketing channels through online touch points while retaining traditional marketing avenues to reach a wide global market. Both channels convey our message of quality, convenience and comfort to as large an audience as possible.

At a time when people are becoming more health and wellness conscious, our larger floor areas create an added feeling of relaxation, freedom of movement and an uncommon level of modern luxury. We provide the luxury of a home away from home, adding thoughtful touches and incredible value to our guest stays.

Our luxury suites stand out for their impeccable interiors. These suites also boast an even larger square footage with generous bedrooms and living areas. They exude an air of contemporary opulence. Their luxe contemporary design combines modern lines and current technology with captivating design elements, rich highlights and opulent accents that communicate boldness and exceptional taste.

YEAR IN REVIEW

Food and Beverage

Waterfront's F&B is among the most creative and dynamic areas of our operations. F&B connects us with our guests and helps us craft a more distinct and memorable stay that caters to their essential needs. Waterfront's F&B is all about delivering the full experience of gastronomic luxury. With an exceptional selection of dishes inspired by cuisine from all over the world, we can cater to different international tastes with world-class expertise, thanks to our formidable and talented team.

Our dining outlets are designed to offer outstanding global cuisine, as prepared and designed by our master chefs. As food and dining trends change constantly, accelerated by a fast-paced and internet-savvy culture, our outlets are inspired by such a culture of reinvention. Our restaurants are reinvigorated each year to introduce new and exciting experiences to our clientele. We have recently refreshed our chef's roster to include more Filipino touches to express local authenticity, while maintaining a variety of handpicked global dishes that suit both local and international guests. Menus of our various outlets were likewise upgraded, allowing guests even more diverse and unique options. Our chefs with diverse backgrounds further enrich our menus by lending their unique expertise and travel experience, and creating new ways to interpret global as well as local dishes.

We make sure to keep up with trends and see to it that our menus are up-to-date. Our restaurant and lobby lounge menus are constantly reviewed for quality, appeal, uniqueness and relevance. We also apply creativity to our seasonal offerings that vary according to the

time of year, relevant holidays and occasions, and market demand. We search for selections and innovations that generate interest in our target segments and synergistically tie in with our marketing promotions strategies.

Our banquet services are typically in high demand, and complement our overall events and functions offerings. Our F&B has been a traditionally strong contributor to our revenue. However, as social functions, gatherings and in-person dining were strongly discouraged due to the pandemic, our F&B revenues from 2020 to 2021, like those from all other operations, were significantly affected.

Even with the current crisis, we maximize our in-house talent to bring creative offerings to our customers and guests. Our local and international chefs bring the richness of their respective backgrounds and culinary specialties. Their expertise has not only enhanced our offerings but also introduced variety and innovation to our F&B experience.

The public dining restrictions issued by government agencies and community quarantine status guidelines during the pandemic affected our normal F&B operations. As a response, our F&B team harnessed its creativity and offered a whole new range of culinary experiences and options to cater to an expanded, albeit mobility-restricted market. We also updated our food protocols and offered new safe and convenient room service menu options, as well as private or limited dining options to our hotel guests. Among such measures were the creation of packed food offerings and managed

buffets with capped seating to ensure safety. The team upped the creative ante by coming up with inventive and original take-out and packed meal items offered through online food delivery apps and pick-up options. Our packed meals are well-curated and include signature dishes from our renowned Outlets such as Tin Gow, Mizu, Pizzaiolo and Uno. (Please refer to the Marketing Highlights section for more details and samples of F&B Promotions.)

Our F&B, banquet, events managers and sales teams deliver international caliber capabilities to complement our outlets and functions, providing our clients with topnotch service alongside our excellent facilities. Waterfront makes sure that guest functions are personalized, creative and convenient as possible. We work with our guests every step of the way to make sure that their functions and events meet their respective budgets, standards, and creative vision with safety measures and protocols in place.

To promote our F&B outlets and products, we use a mix of traditional ad placements and online strategies that are becoming the source of increasing engagement among our customers. Waterfront works with various content creators to spread the word about our themed dining promotions and other activities.

Consolidated F&B revenue for all properties in 2021 is PHP 192.34 million, up by 2% versus the previous year's PHP 188.90 million. Even during a challenging year, we have worked hard to stay committed to maintaining the quality and integrity of our F&B operations, while ensuring that we respond to the times with creativity and innovation. In addition to our traditional F&B offerings, we have customized our products specifically for a new food delivery market and worked with various online delivery platforms to bring the Waterfront signature dining experience to those who prefer to stay in their homes for safety reasons.

YEAR IN REVIEW

Our Brands

Waterfront Cebu City Hotel and Casino (WCCHC). Our flagship property is stunning, sprawling and unrivaled at the heart of Cebu's business district. WCCHC is a standout choice when searching for the quintessential city stay that combines the best of both business and leisure. Strategically located in Cebu City's business hub—right across the city's premiere IT destination, Asiatown IT Park, and within minutes of Cebu Business Park—it has an incomparable central location with access to all important city stops. The hotel stands out as an ideal choice for anyone who values convenience, prestige, luxury, ease of transport, and accessibility.

Our flagship hotel is among the largest in the country, it offers an unbeatable package of well-designed, comfortable, and well-appointed rooms in all categories, a full-service executive floor with unmatched business amenities, round-the-clock entertainment options including a 24-hour casino, fitness and wellness choices, and a variety of international dining options. WCCHC is also a major convention hub, with a main hall and ballroom boasting among the country's highest capacities, and with several function rooms able to host a wide variety of MICE-related activities.

Rooms revenue for this property in 2021 is PHP 100.90 million. Occupancy rate in 2021 for this property is 33%, a growth of 10% versus the previous year's 30%. Revpar is currently at PHP 524. ARR for 2021 is 1,585.

WCCHC's F&B revenue for 2021 is PHP 116.63 million. Rent and related income is PHP 412.09 million, a growth of 4.78% in comparison to the

previous year's PHP 393.31 million. Other income is at PHP 977,246. The property's gross revenue for 2021 is at PHP 630.58 million.

GOP is PHP 321.97 million. Net income for the year 2021 is PHP 78.31 million, an increase of 126.26% versus PHP 34.61 million in 2020.

Waterfront Manila Hotel and Casino (WMHC). The property experienced an unexpected setback nearly four years ago as a fire in the property resulted in a suspension of operations. Such difficulties were followed by construction delays brought about by pandemic mobility restrictions and safety measures in 2020 and 2021. Nonetheless, Waterfront Manila pushes on with its construction.

In 2021, additional structural retrofitting works implemented on site apart from the various quarantine measures slowed down the construction of the Hotel. The year 2021 ended with a 58.97% project progress of Phase I, attributing to 30.47% of the entire project.

Waterfront Manila's current assets stand at PHP 3.001 billion. As a resilient organization, we remain undeterred by the recent challenges. We believe in finding opportunity in adversity, and are determined to turn things around by engineering a resurgence—to rebuild the hotel into something better than it ever was.

The company has employed the very best teams to ensure that its revival would be nothing less than astounding and world-class. We are on the path towards our vision of transforming it into a new structure befitting its history and importance in the Waterfront

portfolio – a stunning and powerful landmark in Manila’s cultural heart.

Waterfront Manila Hotel and Casino is poised for reinvention in the hands of a global design leader. We are working with the world’s top hospitality design firm, Studio HBA. A local subsidiary of the highly acclaimed international firm, Studio HBA brings its extensive global network’s expertise to the table by redesigning Manila Pavilion Hotel into a building that is distinctive in form and much larger in scale, a structure that is befitting of its importance among its international clientele.

The reimagined property sits on its prime location as a landmark ready to rise again and present its new offerings to the world. We envision it to be the most striking example of modern architecture in Manila’s historic district. This vibrant, eclectic tourism hub is the perfect backdrop to complement its magnificent architectural presence when it reopens.

The re-constructed hotel will rise higher and create a brand new and unparalleled experience with all-new modern facilities and technology. Guests can expect much more from the hotel’s new features, connectivity, systems, guest services, ambiance, business centers, recreational areas, F&B, and others.

Starting fresh, Waterfront Manila is slated to be a new magnum opus for the group—both in architecture and guest experience—a dynamic showcase of our brand, representing the best of Waterfront’s founding values. It will be another crown jewel of the Philippines’ hospitality industry in the country’s busy capital. (See pictures on update of hotel’s construction 2020 under “Waterfront Manila Hotel & Casino Construction Update”.)

Waterfront Airport Hotel and Casino (WAHC). WAHC is one of the most strategically located hotel properties in the country. In proximity to the ultra-modern and beautifully designed Mactan-Cebu International Airport (MCIA), the hotel is the perfect complement to this new travel hub, the prime international gateway to the Southern Philippines.

MCIA’s massive improvements, expansion and modernization impact the hotel with increased tourist traffic from all over the world. The influx undoubtedly requires the convenience of an airport hotel. The property also has the most number of rooms for a hotel in its class in the area, assuring its ability to cater to larger bookings.

Due to the pandemic, most of the flights to and operations of MCIA have been limited. We look forward to better days when travel resumes close to or at par with the previous traffic, as the world continues to work on solutions to stem its effects.

WAHC has been a consistently well-performing property. In the second year of pandemic, the hotel has managed to streamline operations and accommodate guests and new markets when necessary. Gross revenue for the year is PHP 273.23 million. The property’s GOP in 2021 is PHP 126.45 million. Net income is PHP 43.07 million.

Rooms revenue is at PHP 48.77 million. F&B income is PHP 28.40 million. Rent and related income rose from PHP 188.74 million in 2020 to PHP 194.17 in 2021—a 2.88% increase. Other income for the property in 2021 is at PHP 1.89 million.

The hotel’s occupancy rate in 2021 is at 52% as a result of low demand and sustained travel restrictions during the second pandemic year. ARR is at PHP 1,771. Revpar is at PHP 927.

Cost and expenses in 2021 were effectively managed and amounted to PHP 146.78 million. Personnel costs amounted to PHP 22.94 million, a decrease of 33% from PHP 34.41 million in 2020. Energy costs in 2021 amounted to PHP 63.38 million.

Waterfront Insular Hotel Davao (WIHD), WIHD is an elegant ocean-facing property with stunning views. It is our pride in Southern Philippines, located in Davao City, an urban and business hub in the Mindanao region. This uniquely designed property displays the beauty of its natural environment, indulging guests with magnificent landscapes and exceptional sea views from their rooms. It is an oasis of relaxation with all the modern amenities of an urban stay.

The hotel demonstrated resilience and determination despite the challenges of 2021. Gross revenue for the year is PHP 90.47 million, an increase of 9.84% from the previous year's PHP 82.40 million. GOP is at PHP -19.09 million. The property demonstrated a net loss this year of PHP 33.47 million.

Rooms revenue in 2021 is at PHP 40.89 million. F&B revenue this year is at PHP 46.59 million. Other income of the hotel amounted to PHP 1.70 million.

Cost and expenses in 2021 amounted to PHP 109.56 million, a decrease of 3.43% versus PHP 117.12 million the previous year. Energy costs are at PHP 19.22 million. Personnel costs for the property are at PHP 19.73 million, a significant reduction of 35% compared to the previous year's PHP 33.78 million.

Occupancy rate in 2021 is 41%. ARR is at PHP 1,758. Revpar in 2021 is PHP 1,595, an increase of 5.31% versus PHP 1,514 the previous year.

YEAR IN REVIEW

Marketing Highlights

Our marketing strategy is firmly aligned with our slogan, “We’re at the center of it all.” We aim to be a hub of all things business, leisure and entertainment, and channel this message to our various markets in innovative ways and via different media and touch points.

Our hotel chain strategically communicates that we are a one-stop destination for all guests and patrons. Each property has its unique way of conveying this message—tailored to its locality, market and audience. We come up with locally-relevant events that highlight the culture of each region. We also ensure that we come up with promotions that are relevant to varied international clients, as our top markets span Asia, US, the Middle East and Europe.

Our flagship property, Waterfront Cebu City Hotel and Casino (WCCHC), stays true to its prominence in the industry by being a creative initiator of events and being a desired venue for many culturally and socially relevant initiatives.

For WCCHC, 2021 started the year with a creative marketing event for Sinulog. In a back-to-back celebration integrating the Sinulog festival, an annual celebration and tourist attraction, with the fifth centenary of Christianity’s arrival in the Philippines, and a local art exhibit. Waterfront Cebu partnered with Cebu’s most respected fashion designers and artists for the launch of “Cebu Artistry as One for Sinulog 2021” exhibit.

The intimate grand launch was headed by WCCHC General Manager Anders Hallden, and was attended by designers, artists, gallerists (from Qube Gallery), patrons and the media. Guests were treated to

a decadent Valentine-themed spread by Waterfront Food Concepts.

Chinese New Year 2021, the Year of the Metal Ox, was a relatively modest celebration compared to previous years. However, the hotel came up with exciting promotions to highlight this important date. The F&B department came up with several dining promos to attract guests to Waterfront’s various food outlets. Uno’s “The Lucky Feast” promo kicked off the Chinese New Year with a Metal Ox celebration-themed buffet. Cafe Fortuna launched “The Lucky Catch”—a sumptuous pompano fish recipe perfectly timed for the New Year celebration. Tin Gow launched set menus featuring items that went perfectly with the Chinese New Year theme. In addition, the hotel’s pool bar offered “Swim, Dine, and Unwind”, a promo that combined the best of poolside leisure with Waterfront’s signature food and drinks.

For Valentine’s Day, Waterfront became the center of it all by introducing treats for couples that encompassed room, dining, and events promos under the theme “Choose Love, Celebrate Love at the Waterfront”.

The hotel also launched “Summer Escape in the City”, a special lineup of summer-themed staycations, summer fun, dining experiences, and other offers.

For Women’s Month, Waterfront honored empowered, hardworking, and strong women. March 8 was a special day for women of all backgrounds as Waterfront launched a campaign to feature exemplary women on its social media channels.

WCCHC heralded graduation month by offering special freebies for graduates' staycations.

The hotel came up with all-new banquet and meeting promotions in 2021. Whether it's for an intimate wedding package, or an all-day corporate event, Waterfront tailors its events and banquets packages to suit every client's requirements.

In line with the online trend, Waterfront Cebu joined the "I Love Cebu" online sale, another innovative platform to showcase its offerings. For Father's Day 2021, WCCHC launched dining exclusives to honor and celebrate the contributions of dads everywhere.

Furthermore, the hotel launched themed buffet menus, culinary specials, and takeaway food product menus timed with various holidays to perk up its food and delivery offerings.

The hotel has served as the preeminent venue of the grandest events in Cebu, such as wedding receptions, debuts, corporate conferences, brand launches, fashion shows, sold-out concerts and other red-letter events, the hotel continues to be the beating heart of its lifestyle. While Waterfront Cebu needed to limit its in-person events for the year, the hotel shifted to virtual events to celebrate its most cherished campaigns.

WCCHC's annual support of Pink October has become one of its charitable traditions. In a sequel to the previous year's online event and virtual show called "Pink it Forward!", the hotel launched 2021's "Pink it Forward—Waterfront Goes Pink 2.0" in support of Breast Cancer Awareness month. The virtual show aimed to educate people and raise funds to support the fight against the most prevalent cancer in women, breast cancer.

The hotel launched several digital media campaigns to mark its promotions throughout the year, including its annual Mooncake Festival celebration and the media walk-through coverage of the group's vaccination campaign with the hotel as a vaccination venue.

Waterfront Cebu's annual Christmas tree lighting has become a

revered holiday tradition in Cebu City. In 2021, the hotel kicked off the season of giving with an intimate tree lighting ceremony for the second year in a row. The event was attended by esteemed personalities and guests from different sectors and industries.

Continuing its online campaigns to 2021, WCCHC went on with its "Review of the Week" posts on its social media to highlight positive reviews by guests, including culinary-themed posts to feature Waterfront's online offerings.

Online trade and selling events were also part of the 2021 Sales activities throughout the year which brought on considerable online sales amounting to PHP 124,242.00 of Guest Certificates.

Waterfront Airport Hotel and Casino keeps its dynamic atmosphere going by introducing timely events during the year that attract interest and generate engagement.

The hotel celebrated the sixtieth (60th) Lapu-Lapu Charter Day at the Mactan Shrine. The hotel's executives welcomed VIPs from the local LGU, guests, and media to mark the historic event.

WAHC sponsored the "Bumper to Bumper" Drive in Ride event at the Mactan Cebu Airport. It was an exhibit show for cars featuring a drive-in movie. The event was graced by celebrities, influencers, VIP guests, and car enthusiasts.

The hotel participated in the "Kadaugan sa Mactan" Trade Fair at the Island Central Mall. The event was the result of the partnership between the Lapu-Lapu City government and the Tourism, Cultural, and Historical Affairs Commission. Alongside other participating hotels in the city, and participating brands and local products, WAHC showcased its products and services, including its best-selling pastries.

To adapt to the shifting pandemic climate, the hotel continued with its Cafe UNO takeaway menu. WAHC's executive chef carefully prepared a suitable takeout menu featuring the best international selections of Cafe UNO. Another culinary introduction that signaled

the hotel's pivot to the "new normal" of the pandemic was the continuation of its new dessert line, introducing Waterfront's luxurious and decadent desserts specially packaged for enjoyment in the home.

The Christmas celebration at WAHC is among the hotel's highlights of its year. In 2021, the annual Christmas tree lighting tradition, called "A Christmas Wish: A Virtual Tree Lighting Activity" featured a new twist to the usual December celebration. A decidedly more low-key event compared to past years, the 2021 tree lighting ceremony featured a hybrid event that had both physical and virtual participants via online platforms. It was a heartwarming ceremony that celebrated Christmas in all its wonderful simplicity.

Waterfront Insular Hotel Davao. The hotel continues to launch creative products and packages to stimulate the market and boost F&B outlets to improve sales. For the second year in a row, the hotel partnered with food delivery partners to deliver new culinary experiences to people who are working or who have become home-based due to the pandemic. WIHD also continued with its room promotions that highlighted the hotel wellness experience coupled with reasonable prices.

For the month of October, WIHD launched a room and beverage packages to promote breast cancer awareness and raise funds for various causes of breast cancer support organizations. These included the "Pink Matters" room promo—an overnight accommodation package with a complimentary upgrade, complimentary safety items like a Pink October-themed mask, complimentary breakfast, and much more. The hotel also launched themed drinks and menu items under "Pink October Specials" with part of the profits donated to a cause. The "Pink Tier High Tea" and "Pink October Mask for a Cause" promos added to the breast cancer awareness efforts and channeled more donations to breast cancer groups.

For Christmas, the hotel launched the "Seasons of Christmas" promo. In partnership with House of Hope, a foundation for children with cancer, the hotel launched a special package that included an

overnight room accommodation with daily breakfast, a complimentary room upgrade, early check-in and late check-out free of charge, and other perks. For each promo purchase, PHP 200 would be donated to the Davao Children's Cancer Fund, Inc.

The 2021 annual Christmas tree lighting ceremony was held at the lobby of the hotel. This year, WIHD lit up its property by teaming up with some of Davao's top events suppliers. The initiative showcased events companies championing one cause—to create momentous events for Waterfront's clients and to do so while celebrating responsibly in the time of the pandemic. It aimed to encourage everyone to craft memorable yet safe celebrations at the hotel. The lobby was adorned with decor depicting a four-seasons theme — channeling design elements from winter, spring, summer, and fall.

The hotel wrapped up 2021 in a season of festivity and hope for a dynamic future in business. Online trade fairs and activities participated by the Hotel in December generated an impressive revenue of PHP 362,578.00 worth of Guest Certificates.

Each of our properties' marketing efforts is carefully developed in line with our communities, markets, and media strategies. We create greater brand engagement through multiple media channels that strengthen and effectively direct our message to the desired target audiences. Waterfront's marketing programs highlight our strong community involvement and concern for social needs. We are actively involved in the promotion of local culture, offering a nod to regional culture as well. Our marketing and communications efforts support our activities as a hub and fulcrum of cities and communities, true to our vision of being "at the center of it all".

MARKETING HIGHLIGHTS

Waterfront Cebu City Hotel & Casino



POP-UP STORE AT AYALA CEBU

It's going to be a super FUN holiday season as Waterfront Cebu City Hotel & Casino goes to Metro Ayala for its special 3-day holiday sale.



CHEF LOW AND CHEF IMAMURA

Likes: 221
People reached: 5.7K
Engagements: 276



CHEF TRISTAN

Likes: 139
People reached: 4.6K
Engagements: 166



CHEF KING

Likes: 190
People reached: 3.7K
Engagements: 219

MY FAVORITE HOLIDAY RECIPE

This Yuletide season, Waterfront Hotels & Casinos topnotch culinary chef's team up together to cook up their respective favorite holiday recipes that guests can simply recreate and enjoy at home.

In this special series, get to have a closer look at each chef's favorite dishes for the holidays and know more of their thoughts and wishes for the season.



CHRISTMAS TREE LIGHTING **It's Christmas time at Waterfront** **November 10, 2021**

To officially commence the holiday season in the city, Waterfront Cebu City Hotel & Casino held its most awaited tree lighting ceremony.

Attended by esteemed personalities and guests from different sectors and industries: acting Cebu City Mayor Mike Rama, Cebu City Councilor Joel Garganera, Cebu City Health Department Head Dr. Jeffrey Ibones, and Binibining Pilipinas Grand International 2018 Eva Psychee Patalinhug.

The intimate celebration was a success as it lit up the hotel's gigantic three-tree display.



MY WATERFRONT VAXSTORY

“As a Human Resources (HR) peer of Waterfront Cebu City Hotel & Casino, I have to make sure that I set a good example to aspiring applicants of the hotel and to my colleagues.

I have to support whatever endeavor this company may have and this time it is to make this hotel a safe place not just to our employees but also to our future clients and being vaccinated is one way of achieving it.

JESSBONE BAJENTING
OIC-Peers Services Officer
Vaccine Smiler

Register now at www.pabakunata.com!

The Waterfront Bakuna Center is open from Monday to Friday (8:00 a.m. to 4:00 p.m.)

MY WATERFRONT VAXSTORY

“No matter what my age is, I will always need my mom. My decision to get vaccinated is dedicated to her. Growing up, it was never really about just me, it has always been about the two of us and I can't imagine what my life would be like without her.

By getting vaccinated, I am not only protecting myself but I am also protecting the people around me — including my mom.

PAUL BACALSO
Duty Manager
Vaccine Plier

Register now at www.pabakunata.com!

The Waterfront Bakuna Center is open from Monday to Friday (8:00 a.m. to 4:00 p.m.)

MY WATERFRONT VAXSTORY

“This pandemic has been hard for everyone. I decided to be vaccinated to help protect vulnerable members of the community specially my loved ones.

Vaccines are an important tool in helping to stop the pandemic.

The faster we get people vaccinated, the faster we can re-connect with our community.

SHALIMAR PARANGAN
Sales Account Manager

Register now at www.pabakunata.com!

The Waterfront Bakuna Center is open from Monday to Friday (8:00 a.m. to 4:00 p.m.)

MY WATERFRONT VAXSTORY

“On the day of my vaccination, I felt nervous, nervous in a way that I might get severe reactions or allergies from the vaccine.

However, what I've learned along the way is that the whole journey is just a test of overcoming my fears. Instead of worrying too much, I have to be optimistic that I and my loved ones and also colleagues at work will be protected from getting sick.

JONATHAN S. CORGIO
Assistant Housekeeper
Vaccine Plier

Register now at www.pabakunata.com!

The Waterfront Bakuna Center is open from Monday to Friday (8:00 a.m. to 4:00 p.m.)

MY WATERFRONT VAX STORY

Every decision one makes has a corresponding reason behind it. And during this time of need, our decision matters most especially when it does not only concern one's self anymore but the community as a whole - including loved ones and those that we know.

On our new special feature, titled My Waterfront Vax Story, we will be featuring our very own set of fully-vaccinated peers as they share their personal insights, reasons, and stories of their COVID-19 vaccination journey.

Through this feature, Waterfront Cebu joins the government in its continuous vaccination program and also hopes to inspire and encourage more and more people to get the “jab” on.

MOONCAKE FESTIVAL

**CELEBRATE
Mooncake
Festival
WITH US!**

Greetings from Waterfront Cebu City Hotel and Casino!

Make this a September to remember! This brand new month allow us to bring joy and delight to your homes as we celebrate the most-awaited Mid-Autumn festival.

In celebration of the second-most popular Chinese festival in the world, we're bringing back our well-loved traditional mooncakes, and this time we're adding a few more modern and innovative flavors into the line-up.

For PHP 250.00/piece, enjoy Chinese master chef Low's traditional mooncakes that feature classic flavors such as Lotus, Custard, Red Bean, Dauyong, and Ube.

And if you like a taste of something new, order Chef King's modern mooncakes. For only P150 each, get a taste of his chocolate monster, red velvet crunch and coconut cheesecake mooncakes.

You can also try out all the different flavors of these well-loved Chinese baked treats by availing of our box of six for P1,250.

Whether you bring it home to your loved ones or gift it to someone special, these mooncakes will surely be a hit.

**WATERFRONT
CEBU CITY
HOTEL & CASINO**

**MODERN MOONCAKES
P150
PER PIECE**

**TRADITIONAL MOONCAKES
P250
PER PIECE**

**P1,250
BOX OF 6**

AVAILABLE FOR TAKE-OUT AND DELIVERY
ORDER NOW (032) 232-6888 LOC. 2 | (0998) 594 8533

WE ACCEPT PAYMENT VIA PESOPAY, BANK TRANSFER OR GCASH

www.waterfronthotels.com.ph [waterfrontcebu](https://www.facebook.com/waterfrontcebu) [waterfrontcebu](https://www.instagram.com/waterfrontcebu)

Safe Travels

**MID-AUTUMN
Mooncake
Festival**

Usher in prosperity and good wealth as you celebrate with us with our deliciously made mooncakes.

Traditional Mooncakes: Ube | Custard | Dauyong | Red Bean | Lotus
Modern Mooncakes: Chocolate monster | Red velvet crunch | Coconut cheesecake

**MODERN MOONCAKES
P150
PER PIECE**

**TRADITIONAL MOONCAKES
P250
PER PIECE**

**P1,250
BOX OF 6**

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Safe Travels

**LOW YUEN KONG
CHINESE
CHEF**

**KING EDGARDO BUÑO
PASTRY
CHEF**

**WATERFRONT
CEBU CITY
HOTEL & CASINO**

**MOONCAKE
MADNESS**

WHEN TRADITIONAL MEETS MODERN

AVAILABLE FOR TAKE-OUT AND DELIVERY
ORDER NOW (032) 232-6888 LOC. 2 | (0998) 594 8533

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Safe Travels

TIN GOW

**WATERFRONT
CEBU CITY
HOTEL & CASINO**

**WATERFRONT
CEBU CITY
HOTEL & CASINO**

**WATERFRONT
CEBU CITY
HOTEL & CASINO**



WATERFRONT ON THE GO: DRIVE THRU AND PICK-UP STATION

Located at the lower lobby, right beside the entrance of the group check-in.

E-NEWSLETTERS FOR JAPANESE MARKET

ウォーターフロントジャパングランドセール

究極のラグジュアリー体験

優れた女性チーム：ウォーターフロント・セブのコンベンション&イベントの女性たちに会いにきませんか？

プレミアムティオ・ミッドでのイベントの成功の裏には、力強く、優れた女性チームがいます。ウェディング、コンベンションなど、あなたの夢のイベントを成功させるために、お手伝いします。

家族性、仲良くしたお祝い、豪華なパーティーに合わせたユニークなイベント。ウォーターフロント・セブのコンベンション&イベントの女性たちに会いにきませんか？

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ウォーターフロントジャパングランドセール

思い出に残る、お泊りパーティー

プールでお祝いしよう

ビジネスとラグジュアリーの融合

家族性、仲良くしたお祝い、豪華なパーティーに合わせたユニークなイベント。ウォーターフロント・セブのコンベンション&イベントの女性たちに会いにきませんか？

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ウォーターフロントジャパングランドセール

ウォーターフロント・セブで認定された #SAFETRAVELS をお楽しみください。

セブの最高級のホテルであるウォーターフロント・セブで認定された #SAFETRAVELS をお楽しみください。

セブの最高級のホテルであるウォーターフロント・セブで認定された #SAFETRAVELS をお楽しみください。

セブの最高級のホテルであるウォーターフロント・セブで認定された #SAFETRAVELS をお楽しみください。

セブの最高級のホテルであるウォーターフロント・セブで認定された #SAFETRAVELS をお楽しみください。

ウォーターフロントジャパングランドセール

ワンランク上のグルメ体験を

シェフ今村のスペシャルメニュー

家族のお弁当

お食事券

20% DISCOUNT

家族のお弁当

お食事券

20% DISCOUNT

家族のお弁当

お食事券

20% DISCOUNT

ウォーターフロントジャパングランドセール

家族のお弁当

お食事券

20% DISCOUNT

家族のお弁当

お食事券

20% DISCOUNT

家族のお弁当

お食事券

20% DISCOUNT

ウォーターフロントジャパングランドセール

誰もが安全で楽しい滞在を

グレープルームセール

セブの我が家

家族のお弁当

お食事券

20% DISCOUNT

家族のお弁当

お食事券

20% DISCOUNT

ウォーターフロントジャパングランドセール

おめでとございます。

ウオーターフロントでの楽しいひととき

家族のお弁当

お食事券

20% DISCOUNT

家族のお弁当

お食事券

20% DISCOUNT

ウォーターフロントジャパングランドセール

おめでとございます。

ウオーターフロントでの楽しいひととき

家族のお弁当

お食事券

20% DISCOUNT

家族のお弁当

お食事券

20% DISCOUNT

E-NEWSLETTERS FOR CHINESE MARKET

Waterfront CHINA GRAND SALE www.waterfrontchinasale.com.ph | 1 800 10 WFCN (933 314465) | AUGUST 1-31, 2021 | PAGE 2

THE ULTIMATE SLUMBER PARTY TO REMEMBER

After hanging out with the BFF Squad, there's a guaranteed safe and special treat for you and your circle of friends to enjoy in partnership with Pink Lady Beauty Lounge, get ready to indulge in a one-of-a-kind slumber = spa party experience complete with goodies that you will totally enjoy for only PHP 14,300 (lounge spend for 8 persons).

When Business Meets Luxury

Looking for a spacious and conducive venue for your future private business meetings? Waterfront China has the perfect upscale meeting place for you.

Celebrations by the Pool

Make a "celebration" time at Waterfront Cebu as you take your party and celebration to the next level with our special rate of PHP 40,000.00 net all-in for 10 persons.

SPECIAL RATE (up to 10 pax)
Half Day: PHP 6,000 net (All-in cost of Department 10)
Whole Day: PHP 12,000 net (All-in cost of Department 10)

For bookings and reservations, call Customer and Events Department at 020 232 4888 local 8011

Waterfront CHINA GRAND SALE www.waterfrontchinasale.com.ph | 1 800 10 WFCN (933 314465) | AUGUST 1-31, 2021 | PAGE 3

TIN GOW IN A BOX

Save the goodness of master chef Low's best-selling Chinese cuisine with Tin Gow's special to get packed meals.

MOONCAKE HISTORY

Remember how important moon cake is to Chinese people? Well, it's not just a snack, it's a symbol of unity and harmony. It's a tradition that has been passed down for generations.

LOW YUEN KONG CHINESE CHEF

P550 PER SET

SET A (4 pax)
SET B (6 pax)
SET C (8 pax)
SET D (10 pax)

WE ACCEPT PAYMENT VIA
POSITIVE BANK TRANSFER OR CASH

For bookings and reservations, call Customer and Events Department at 020 232 4888 local 8011

Waterfront CHINA GRAND SALE www.waterfrontchinasale.com.ph | 1 800 10 WFCN (933 314465) | AUGUST 1-31, 2021 | PAGE 4

WATERFRONT DAY-SCAPE

POOL ONLY P200 (12:00-4:00 PM)
POOL+VOUCHER P650 (12:00-4:00 PM)

OPEN DAILY FROM 8:00 AM - 8:00 PM

Casino Filipino

Day fit and healthy all year long as you step into the man's power house center that offers stellar and bespoke gym packages.

POOL OPERATING HOURS:
12:00 AM - 10:00 PM (WEEKENDS)
10:00 AM - 10:00 PM (WEEKENDS)

POOL AQUARIUM OPERATING HOURS:
12:00 AM - 10:00 PM (WEEKENDS)
10:00 AM - 10:00 PM (WEEKENDS)

For bookings and reservations, call 020 232 4888

Waterfront CHINA GRAND SALE www.waterfrontchinasale.com.ph | 1 800 10 WFCN (933 314465) | AUGUST 1-31, 2021 | PAGE 5

CHINESE WEDDINGS EXTRAVAGANZA

Let us make your upcoming Chinese wedding more special with our special menu for your wedding day.

WEDDINGS AT THE WATERFRONT

Finally found the "one" who you can spend the rest of your life with? Let's make it official!

Take a step closer to your most awaited "happy ever after" when you let our dynamic event team turn your dream wedding into reality.

PRICE STARTS AT PHP 35,000 NET (Spent for 10 pax)

For bookings and reservations, call Customer and Events Department at 020 232 4888 local 8011

Waterfront CHINA GRAND SALE www.waterfrontchinasale.com.ph | 1 800 10 WFCN (933 314465) | AUGUST 1-31, 2021 | PAGE 6

A "SUITE" HOMECOMING

Experience ultra comfort and relaxation in our luxurious suites when you make your way home to Cebu.

GOOD TIMES AT THE WATERFRONT

CELEBRATE YOUR BIRTHDAY, ANNIVERSARY, ENGAGEMENT OR GRADUATION IN THE BEST SPECIAL ROOM.

P3,200 NET (12:00-4:00 PM)

PRICE STARTS AT PHP 35,000 NET (Spent for 10 pax)

For bookings and reservations, call Sales Department at 020 232 4888 local 8011 | Central Reservations Office 1 800 10 WFCN (933 314465)

Waterfront CHINA GRAND SALE www.waterfrontchinasale.com.ph | 1 800 10 WFCN (933 314465) | AUGUST 1-31, 2021 | PAGE 7

SAFE AND FUN STAYS FOR EVERYONE

There's no need to look forward to your next stay at Cebu City as Waterfront Cebu offers exciting room offers and premium stay you and your friends and family will enjoy.

GREAT ROOM SALE

P2,600 NET (12:00-4:00 PM)

WATERFRONT GRAND STAY

P3,800 NET (12:00-4:00 PM)

For bookings and reservations, call Sales Department at 020 232 4888 local 8011 | Central Reservations Office 1 800 10 WFCN (933 314465)

Waterfront CHINA GRAND SALE www.waterfrontchinasale.com.ph | 1 800 10 WFCN (933 314465) | AUGUST 1-31, 2021 | PAGE 8

ONION SUEY-ALL-YOU-CAN-DIMSUM P450 (12:00-4:00 PM)
TIN GOW IN A BOX P550 (12:00-4:00 PM)
LUXURY CHINESE WINE BUFFET P999 (12:00-4:00 PM)

MAJESTIC SPARERIBS P450 (12:00-4:00 PM)
CRISPY-DELICIOUS LECHON KAMAL! P450 (12:00-4:00 PM)
LA JOLANDA ROAST & GRILL ALL-YOU-CAN-EAT P550 (12:00-4:00 PM)

For bookings and reservations, call 020 232 4888

Waterfront CHINA GRAND SALE www.waterfrontchinasale.com.ph | 1 800 10 WFCN (933 314465) | AUGUST 1-31, 2021 | PAGE 9

5K BONUS!

For every single receipt of PHP 1,000.00, get 5K bonus (redeemable for FREE).

DINE Majestically AT TIN GOW!

LOW YUEN KONG CHINESE CHEF

F&B VOUCHERS

For bookings and reservations, call 020 232 4888

Waterfront CHINA GRAND SALE www.waterfrontchinasale.com.ph | 1 800 10 WFCN (933 314465) | AUGUST 1-31, 2021 | PAGE 10

ENJOY CERTIFIED #SAFETRAVELS AT WATERFRONT CEBU

Safe Travels Certification by the Department of Tourism (DOT) and the World Travel & Tourism Council (WTTC) is a global standard for safety and health certifications by various world and locally renowned organizations for being compliant with global health and safety standards.

PHOTO: The award was well received by Waterfront Cebu General Manager Andrew Hillman and the hotel's department heads.

E-NEWSLETTERS FOR KOREAN MARKET

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Website: KOREA CHAMBER SALES www.kccsa.or.kr | 1-800-00-0000 | 02-765-0000 | 02-765-0001 | Page 4



CELEBRATE SINULOG AT THE WATERFRONT WATERFRONT CELEBRATES CEBUANO ARTISTRY

In celebration of this year's back-to-back festivities, the Sinulog 2021 festival, and the fifth centenary of Christianity in the country, Waterfront Cebu partners with Cebu's most respected fashion designers and artists for the launch of its "Cebuano Artistry as One for Sinulog 2021" exhibit.

The intimate grand launch was headed by Waterfront Cebu General Manager Anders Hallden, and was attended by the designers and the artists themselves, representatives of the Qube Gallery, and members of the media.

Guests were also in for a special delight as Waterfront Food Concept Executive Pastry Chef Francis "Arjay" Oliveros prepared the most decadent Valentine-theme spread of his red, white, and pink-colored creations.

The event was also graced by Rev. Fr. Romeo Desuyo who was generous enough to lend his prized collection of the images of the Santo Niño for the hotel's beautifully decorated lobby display.

WATERFRONT CEBU CITY HOTEL & CASINO

PRICE STARTS AT **P350**

LOW YUEN KONG CHINESE CHEF
SYL FRANCIS MALENAB EXECUTIVE SOUS CHEF
NOBUYUKI IMAMURA JAPANESE CHEF
ERISTHAN SUERA EXECUTIVE SOUS CHEF FOR BANQUET

WE DELIVER! FEAST IN A BOX

Each "Feast in a Box" line is available in four different sets.

ORDER NOW (032) 232-6888

Free delivery for one-way transaction for every PHP 1,300.00 worth of orders.
Place orders one (1) day in advance.

WE ACCEPT PAYMENT VIA PESOPAY or BANK TRANSFER

Safe travels

TIN GOW IN A BOX

Savor the goodness of master chef Low's best-tasting Chinese cuisine with Tin Gow's special to-go packed meals.

P550 PER SET

SET A

- Spencerize in honey sauce
- Lemon chicken
- Taiwan patchay in garlic sauce
- Assorted fried rice
- Sesame ball

SET B

- Sweet & sour pork
- Salt and pepper chicken
- Taiwan patchay in garlic sauce
- Pandan rice
- Sesame ball

SET C

- Chicken with black bean sauce
- Pork asado
- Kway teow noodle
- Liu huan chow
- Sesame ball

SET D

- Sealfood breamrunt
- Salt and pepper deep-fried spareribs
- Taiwan patchay in garlic sauce
- Yang chow fried rice
- Sesame ball

Available for pick-up and delivery. Place orders one (1) day in advance. Call (032) 232-6888.

Free delivery for one-way transaction for every PHP 1,300.00 worth of orders.

Feast in a Box

Chef's Recommendation

P350 PER SET

SAVOR WATERFRONT CEBU'S BEST-SELLING TO-GO FEASTS
RECOMMENDED SELECTION BY BANQUET EXECUTIVE SOUS CHEF BORET SUERA.

SET A

- Sweet & sour pork
- Breaded porklet fish fillet with western mayo sauce
- Chowchow
- Steamed pandan rice
- Three lotuses
- Matcha cake

SET B

- Grilled pork knobby with asiatone
- Bangus nicadine
- Chowchow
- Steamed pandan rice
- Three lotuses
- Matcha cake

SET C

- Chicken Caratons
- Breaded fish fillet with tartar sauce
- Breaded broccoli in Manang sauce
- Roasted potato and carrots
- Choco-deli

SET D

- Beef stroganoff
- Roasted lemon herb chicken
- Southwest mixed vegetables
- Matched potato and green
- Black forest cake

Available for pick-up and delivery. Place orders one (1) day in advance. Call (032) 232-6888.

Free delivery for one-way transaction for every PHP 1,300.00 worth of orders (available for residents of Cebu City and Mandaue City only).

Includes 01 (1) BOTTLED WATER PER SET.

Mizu IN A BOX

Taste the rich flavors of Japan as we bring you a specially-prepared feast in a box courtesy of Japanese chef Imamura.

P500 PER SET

SET A

- Tonkatsu
- Agedashi tofu
- Kanitama
- Japanese rice
- Matcha cake

SET B

- Yakinku
- Menchi ball
- Kanitama
- Japanese rice
- Matcha cake

SET C

- Karasage
- Gyo misoyaki
- Kanitama
- Japanese rice
- Matcha cake

SET D

- Salmon teriyaki
- Mabo naru
- Kanitama
- Japanese rice
- Matcha cake

Available for pick-up and delivery. Place orders one (1) day in advance. Call (032) 232-6888.

Free delivery for one-way transaction for every PHP 1,300.00 worth of orders.

La Gondola IN A BOX

Taste exquisite Italian cuisine in the comforts of your home, offices or wherever you may be with La Gondola's special to-go line.

SET A | PHP 650

- Spaghetti con salsa di Funghi
- Seared Salmon fillet with lemon sauce, zucchini, and Spinach
- As Funghi con crema di pecorino Sardo
- Tiramisu

SET B | PHP 600

- Lasagna Bolognese
- Roasted chicken, marinated in red chili and served with potatoes and asparagus
- Al frutti di mare
- Tiramisu

SET C | PHP 650

- All Amatriciana: Guanciale ham, onion, tomato sauce, Pecorino cheese
- Grilled mackerel with lemon and tomato salad
- Farmigiana
- Tiramisu

SET D | PHP 650

- La vera Carbonara (The Original)
- Pasture mista di pesce e verdure
- Al nero con Malt di saggia e crema di piselli
- Tiramisu

Available for pick-up and delivery. Place orders one (1) day in advance. Call (032) 232-6888.

Free delivery for one-way transaction for every PHP 1,300.00 worth of orders.

THE ULTIMATE "FEAST IN A BOX" EXPERIENCE

Waterfront Cebu City Hotel & Casino takes your dining experience to brand new heights as it presents its ever dynamic and best-selling Feast in a Box series that offers a wide array of sumptuous local and international cuisines.

Curated by the hotel's outstanding culinary dream team, get ready for a better and more improved dining experience at home, in the office, or wherever you may be.



WATERFRONT CEBU CITY HOTEL & CASINO

Social EVENTS PACKAGE

BOOKING PERIOD: MARCH 21 TO APRIL 30, 2021

P 898.00
NETT/PERSON

INCLUSIONS:

- Use of the venue for 6 hours maximum
- Buffet menu with 1 round of standard drinks (choices of pool or land trail)
- 1 layer decoration cake
- Table centerpiece
- Use of 1 LCD projector and screen
- Basic PA system with 2 wired microphones

BE A CHEF BUFFET MENU INCLUSIONS:

- 1 Appetizer/Salad
- 1 Soup and bread
- 3 Main course
- 1 Vegetable dish
- 1 Rice
- 2 Desserts

00321 333-8888 | www.waterfronthotels.com.ph | Waterfront Hotels & Casino Mobile App

I Love Cebu



WATERFRONT CEBU CITY HOTEL & CASINO

GIFT A GETAWAY

Give the gift of a relaxing and well-deserved stay when you avail of our special room vouchers!

SELLING PERIOD: MARCH 21 TO APRIL 30, 2021

PHP 3,200.00 NETT/NIGHT
OVERNIGHT STAY IN A SUPERIOR ROOM
(single or double occupancy)

PHP 3,400.00 NETT/NIGHT
OVERNIGHT STAY IN A DELUXE ROOM
(single or double occupancy)

INCLUSIONS:

- Gift certificate is valid from March 21, 2021 to April 30, 2022 only
- With complimentary hotel breakfast
- Complimentary use of pool and gym
- Free entrance at the Casino Filipino
- Inclusive of government tax and service charge

1-800-10-WFRONT8 (9376688)
www.waterfronthotels.com.ph

Scan QR Code to view more room offerings

I Love Cebu

TERMS AND CONDITIONS APPLY



WATERFRONT CEBU CITY HOTEL & CASINO

Gift VOUCHER

This entitles the bearer to spend PHP 1,000.00 at any of our Food and Beverage outlets.

Save BIG!
PHP 5,000.00
PHP 4,000.00/5 vouchers

A DINING EXPERIENCE LIKE NO OTHER

Avail of our food & beverage vouchers to enjoy amazing discounts!

SELLING PERIOD: MARCH 21 TO APRIL 30, 2021

CONDITIONS:

- 5 vouchers worth PHP 1,000.00 each
- Spend PHP 5,000.00 worth of orders and pay only PHP 4,000.00 for 5 vouchers.
- Vouchers can be used in any dining outlet of the hotel.
- No validity
- Not applicable to banquet events and promos or feast in a box
- Vouchers can be used for dine-in, takeout and hotel pick-up/delivery (not applicable for 3rd party delivery services)
- Not valid in conjunction with other promotions

00321 333-8888 | www.waterfronthotels.com.ph | Waterfront Hotels & Casino Mobile App

I Love Cebu

"I LOVE CEBU" ONLINE SALE

Waterfront Cebu joins the biggest and grandest sale of the region to date.

FOOD & BEVERAGE PROMOTIONS

Dine Two-Gether
VALENTINE'S DINNER BUFFET
The spirit of love, let it come out and eat with us on special Valentine's Dinner Buffet. Enjoy a romantic dinner with your loved one on February 14, 2021.
Set 1: 2,200.00 per person
Set 2: 2,500.00 per person
February 14, 2021

SINULOG WEEKEND FEAST!
2+1
WEEKEND BUFFET
Enjoy a hearty Sinulog Weekend Feast with a variety of local delicacies and a special Sinulog Feast. Perfect for a family gathering or a group of friends.
Set 1: 2,200.00 per person
Set 2: 2,500.00 per person
February 14-15, 2021

ROAST AND GRILL
ALL-YOU-CAN-EAT
Enjoy a variety of roasted and grilled meats, including pork, beef, and chicken, with a variety of side dishes and a special Roast and Grill Feast.
Set 1: 1,750.00 per person
Set 2: 2,000.00 per person

First in a Box
Enjoy a variety of first-class dishes, including a special First in a Box Feast. Perfect for a family gathering or a group of friends.
Set A: 1,500.00 per person
Set B: 1,800.00 per person
Set C: 2,000.00 per person
Set D: 2,200.00 per person

My Sweet February
Enjoy a variety of sweet treats, including a special My Sweet February Feast. Perfect for a family gathering or a group of friends.
Set 1: 1,500.00 per person
Set 2: 1,800.00 per person

Love at First Bite
Enjoy a variety of love bites, including a special Love at First Bite Feast. Perfect for a family gathering or a group of friends.
Set 1: 1,500.00 per person
Set 2: 1,800.00 per person

Dad's the Best!
3+1
(A Father's Day Lunch and Dinner Buffet)
Treat the "man of the house" with a special Father's Day Lunch and Dinner Buffet. Perfect for a family gathering or a group of friends.
Set 1: 1,500.00 per person
Set 2: 1,800.00 per person

SEAS THE DAY!
Enjoy a variety of seafood dishes, including a special Seas the Day Feast. Perfect for a family gathering or a group of friends.
Set 1: 1,500.00 per person
Set 2: 1,800.00 per person

Summer Grill
Enjoy a variety of grilled meats, including a special Summer Grill Feast. Perfect for a family gathering or a group of friends.
Set 1: 1,500.00 per person
Set 2: 1,800.00 per person

FIESTA SA SUGBO
(A CEBUANO FEAST)
Enjoy a variety of Cebuano dishes, including a special Fiesta Sa Sugbo Feast. Perfect for a family gathering or a group of friends.
Set 1: 1,500.00 per person
Set 2: 1,800.00 per person

Saturday Swim and Grill
Enjoy a variety of grilled meats and a special Saturday Swim and Grill Feast. Perfect for a family gathering or a group of friends.
Set 1: 1,500.00 per person
Set 2: 1,800.00 per person

PIÑA COOL-ADA ESPECIAL
Enjoy a variety of piña cool-ada, including a special Piña Cool-ada Especial Feast. Perfect for a family gathering or a group of friends.
Set 1: 1,500.00 per person
Set 2: 1,800.00 per person

WATERFRONT FEAST PLATTERS
Enjoy your favorite feast at home with our Waterfront Feast Platters. Perfect for a family gathering or a group of friends.
Set 1: 1,500.00 per person
Set 2: 1,800.00 per person

Gong Xi Fa Cai
A CHINESE NEW YEAR SPECIAL
Enjoy a variety of Chinese New Year dishes, including a special Gong Xi Fa Cai Feast. Perfect for a family gathering or a group of friends.
Set 1: 2,600.00 net
Set 2: 2,800.00 net

Seafood Medley
Enjoy a variety of seafood dishes, including a special Seafood Medley Feast. Perfect for a family gathering or a group of friends.
Set 1: 1,500.00 per person
Set 2: 1,800.00 per person

TIN GOIN' BAMBOO STEAMER SPECIALS
Enjoy a variety of bamboo steamer dishes, including a special Tin Goin' Bamboo Steamer Specials Feast. Perfect for a family gathering or a group of friends.
Set 1: 1,500.00 per person
Set 2: 1,800.00 per person

Lucky Hotpot
Enjoy a variety of hotpot dishes, including a special Lucky Hotpot Feast. Perfect for a family gathering or a group of friends.
Set 1: 1,500.00 per person
Set 2: 1,800.00 per person

CHICKEN IN A BOX
Enjoy a variety of chicken dishes, including a special Chicken in a Box Feast. Perfect for a family gathering or a group of friends.
Set 1: 1,500.00 per person
Set 2: 1,800.00 per person

WATERFRONT SUPER BOWLS JAPANESE SPECIAL
Enjoy a variety of Japanese dishes, including a special Waterfront Super Bowls Japanese Special Feast. Perfect for a family gathering or a group of friends.
Set 1: 1,500.00 per person
Set 2: 1,800.00 per person

WATERFRONT SUPER BOWLS ITALIAN SUPREME
Enjoy a variety of Italian dishes, including a special Waterfront Super Bowls Italian Supreme Feast. Perfect for a family gathering or a group of friends.
Set 1: 1,500.00 per person
Set 2: 1,800.00 per person

WATERFRONT SUPER BOWLS FILIPINO FIESTA
Enjoy a variety of Filipino dishes, including a special Waterfront Super Bowls Filipino Fiesta Feast. Perfect for a family gathering or a group of friends.
Set 1: 1,500.00 per person
Set 2: 1,800.00 per person

Bring Delight to your Home!
Enjoy a variety of home-delivered dishes, including a special Bring Delight to your Home! Feast. Perfect for a family gathering or a group of friends.
Set 1: 1,500.00 per person
Set 2: 1,800.00 per person

FOOD & BEVERAGE PROMOTIONS

DADDYcated

HAPPY FATHER'S DAY
JUNE 1-30, 2021

Charm your dad's heart with our luscious mouth-pals.

P950 NETT

ORDER NOW (032) 232-4888 (0998) 594 8533

WE ACCEPT PAYMENT VIA PESOPAY BANK TRANSFER OR GCASH

ALL-YOU-CAN-EAT PIZZA&PASTA

Order as many dishes as you want for lunch and dinner from our special Pizza and Pasta menu.

PHP 650.00 nett/person

Available daily from 11 a.m. to 3 p.m. and 6 p.m. to 10 p.m.

YOUR 4th COMPLIMENT

WE ACCEPT PAYMENT VIA PESOPAY BANK TRANSFER OR GCASH

SWIM, DINE & UNWIND

There is a whole new time to pool and enjoy our food and drinks by the poolside.

P750 NETT

POOL OPERATING HOURS: 11:00 a.m. to 10:00 p.m.

For bookings and reservations, please call (032) 232-4888 (local 8208)

FEAST IN A BOX

CHEF'S RECOMMENDATION

P350 NETT SET

From Waterfront Cebu City's most talented chef, the best-selling feasts have been specially created by Executive Chef Eric.

SET A: 1. Chicken Teriyaki, 2. Beef and Broccoli, 3. Fried Rice, 4. Sweet and Sour Sauce, 5. Steamed Rice, 6. Dessert

SET B: 1. Chicken Teriyaki, 2. Beef and Broccoli, 3. Fried Rice, 4. Sweet and Sour Sauce, 5. Steamed Rice, 6. Dessert

SET C: 1. Chicken Teriyaki, 2. Beef and Broccoli, 3. Fried Rice, 4. Sweet and Sour Sauce, 5. Steamed Rice, 6. Dessert

SET D: 1. Chicken Teriyaki, 2. Beef and Broccoli, 3. Fried Rice, 4. Sweet and Sour Sauce, 5. Steamed Rice, 6. Dessert

ORDER NOW (032) 232-4888 (0998) 594 8533

WE ACCEPT PAYMENT VIA PESOPAY BANK TRANSFER OR GCASH

La Gondeola IN A BOX

Taste exquisite Italian cuisine in the comfort of your home. Whether or whenever you may be with La Gondeola's special set for you.

P650 NETT SET

SET A: 1. Chicken Teriyaki, 2. Beef and Broccoli, 3. Fried Rice, 4. Sweet and Sour Sauce, 5. Steamed Rice, 6. Dessert

SET B: 1. Chicken Teriyaki, 2. Beef and Broccoli, 3. Fried Rice, 4. Sweet and Sour Sauce, 5. Steamed Rice, 6. Dessert

SET C: 1. Chicken Teriyaki, 2. Beef and Broccoli, 3. Fried Rice, 4. Sweet and Sour Sauce, 5. Steamed Rice, 6. Dessert

SET D: 1. Chicken Teriyaki, 2. Beef and Broccoli, 3. Fried Rice, 4. Sweet and Sour Sauce, 5. Steamed Rice, 6. Dessert

ORDER NOW (032) 232-4888 (0998) 594 8533

WE ACCEPT PAYMENT VIA PESOPAY BANK TRANSFER OR GCASH

KOREAN FOOD FEST

It's a K-Feed in Cebu! Personal Taste and experience the signature flavor of South Korea with our special set menu.

P495 NETT SET

ORDER NOW (032) 232-4888 (local 8614)

WE ACCEPT PAYMENT VIA PESOPAY BANK TRANSFER OR GCASH

International Day of Happiness

MARCH 1-31, 2021

What's the best way to celebrate the International Day of Happiness? At Waterfront Cebu City, it's by indulging in our special set menu.

P750.00 nett

For bookings and reservations, please call (032) 232-4888 (local 8208)

D'HUNGRY GRADUATE

MARCH 1-31, 2021

Feed your grad's hunger with a special set menu. Available for all graduates who are celebrating their graduation with family and friends.

P920 NETT SET

GRADUATE'S TREAT: 2021 graduates who get their set menu will get a special complimentary cake from us.

For bookings and reservations, please call (032) 232-4888 (local 8208)

SUMMERTIME DELIGHT

Have fun under the sun as you indulge yourselves with family and friends.

P650 NETT SET

For bookings and reservations, please call (032) 232-4888 (local 8208)

THE LUCKY FEAST

A CHINESE NEW YEAR SPECIAL

P217 NETT SET

For bookings and reservations, please call (032) 232-4888 (local 8208)

WE'RE NOW AVAILABLE ON GRAB PH!

Good news! You can now enjoy Waterfront Cebu City's signature dishes from the following dining outlets whenever you may like.

P100 NETT SET

For bookings and reservations, please call (032) 232-4888 (local 8208)

Mizu IN A BOX

Taste the rich flavors of Japan as we bring you a specially prepared feast in a box courtesy of Japanese chefs.

P500 NETT SET

ORDER NOW (032) 232-4888 (0998) 594 8533

WE ACCEPT PAYMENT VIA PESOPAY BANK TRANSFER OR GCASH

WE DELIVER! FEAST IN A BOX

P350 NETT SET

ORDER NOW (032) 232-4888 (0998) 594 8533

WE ACCEPT PAYMENT VIA PESOPAY BANK TRANSFER OR GCASH

TIN GOW IN A BOX

P550 NETT SET

ORDER NOW (032) 232-4888 (0998) 594 8533

WE ACCEPT PAYMENT VIA PESOPAY BANK TRANSFER OR GCASH

CM ANDERS SVENSKA KÖTTBULLAR

From Sweden to your home, with love. Taste and experience the country's iconic meatballs at Waterfront Cebu City's General Manager Anders Hallberg designs you with his signature Swedish specialty dish.

P375 NETT SET

ORDER NOW (032) 232-4888 (0998) 594 8533

WE ACCEPT PAYMENT VIA PESOPAY BANK TRANSFER OR GCASH

TIN GOW WE DELIVER! AT HOME WITH TIN GOW

Make quality time with your loved ones at home extra special when you order and feast on the best-tasting Chinese takeaways at home.

P350 NETT SET

ORDER NOW (032) 232-4888 (0998) 594 8533

WE ACCEPT PAYMENT VIA PESOPAY BANK TRANSFER OR GCASH

KALAYAAN BUFFET

A celebration of Pinoy pride! 12th Independence Day, enjoy a special lunch and dinner buffet with your family and friends. We're highlighting the best traditional Filipino recipes.

P998 NETT 3+1

ORDER NOW (032) 232-4888 (local 8404)

4TH of JULY POOL PARTY

Summertime fun and take the fun by the pool as we celebrate the 4th of July with a special poolside celebration.

P850 NETT SET

ORDER NOW (032) 232-4888 (local 8941)

ROOM & SUITE PROMOTIONS

OH LUCKY DAY!

OVERNIGHT STAY
PHP 2,300.00 nett

INCLUSIONS:

- Complimentary use of the gym and swimming pool
- Free 10% discount on government tax
- Only valid for check-in on Friday, Saturday or Sunday

1-800-10-WFRONT8 (9376688)

Valentine's Treat for Two!

OVERNIGHT STAY
PHP 5,000.00 nett

INCLUSIONS:

- Complimentary use of the gym and swimming pool
- Free 10% discount on government tax
- Only valid for check-in on Valentine's Day

1-800-10-WFRONT8 (9376688)

Staycation BONANZA

OVERNIGHT STAY
PHP 3,500.00 nett

INCLUSIONS:

- Complimentary use of the gym and swimming pool
- Free 10% discount on government tax
- Only valid for check-in on Staycation

1-800-10-WFRONT8 (9376688)

GREAT CITY Stay

BOOK ONLY
P2,400 nett

INCLUSIONS:

- Complimentary use of the gym and swimming pool
- Free 10% discount on government tax
- Only valid for check-in on Great City Stay

1-800-10-WFRONT8 (9376688)

GOOD TIMES AT THE WATERFRONT

CELEBRATE YOUR BIRTHDAY, ANNIVERSARY, ENGAGEMENT, OR GRADUATION IN THE MOST SPECIAL WAY!

OVERNIGHT STAY
PHP 3,200.00 nett

INCLUSIONS:

- Complimentary use of the gym and swimming pool
- Free 10% discount on government tax
- Only valid for check-in on Good Times

1-800-10-WFRONT8 (9376688)

Great Room Sale

OVERNIGHT STAY
P2,000 nett

INCLUSIONS:

- Complimentary use of the gym and swimming pool
- Free 10% discount on government tax
- Only valid for check-in on Great Room Sale

1-800-10-WFRONT8 (9376688)

SUMMER SCAPE

OVERNIGHT STAY
PHP 2,000.00 nett

INCLUSIONS:

- Complimentary use of the gym and swimming pool
- Free 10% discount on government tax
- Only valid for check-in on Summer Scape

1-800-10-WFRONT8 (9376688)

ConGRADtulations!

FAMILY SUITE
PHP 7,300.00 nett

INCLUSIONS:

- Complimentary use of the gym and swimming pool
- Free 10% discount on government tax
- Only valid for check-in on ConGRADtulations!

1-800-10-WFRONT8 (9376688)

GREAT ROOM SALE

OVERNIGHT STAY
P2,000 nett

INCLUSIONS:

- Complimentary use of the gym and swimming pool
- Free 10% discount on government tax
- Only valid for check-in on Great Room Sale

1-800-10-WFRONT8 (9376688)

Annyeong Cebu

OVERNIGHT STAY
P3,800.00 nett

INCLUSIONS:

- Complimentary use of the gym and swimming pool
- Free 10% discount on government tax
- Only valid for check-in on Annyeong Cebu

1-800-10-WFRONT8 (9376688)

Staycation BONANZA

OVERNIGHT STAY
PHP 3,500.00 nett

INCLUSIONS:

- Complimentary use of the gym and swimming pool
- Free 10% discount on government tax
- Only valid for check-in on Staycation

1-800-10-WFRONT8 (9376688)

IT'S A VACCINATION CELEBRATION!

OVERNIGHT STAY
P2,200 nett

INCLUSIONS:

- Complimentary use of the gym and swimming pool
- Free 10% discount on government tax
- Only valid for check-in on Vaccination Celebration

1-800-10-WFRONT8 (9376688)

A "SUITE" HOMECOMING

Experience ultra comfort and relaxation in our luxurious suites when you make your way home to Cebu.

Valid until December 31, 2021

INCLUSIONS:

- Daily packed meals to be delivered in the room (breakfast, lunch & dinner)
- Two (2) Bottled Water per day
- One-time set-up of in-room coffee and tea
- Complimentary fruit bowl upon arrival
- Sanitation kit
- Hygiene kit
- Free WiFi in all Guest Rooms
- Rates include Government Taxes and Service Charge

CONDITIONS:

- Maximum occupancy of 3 persons per room
- Request for airport pick-up will be charged on pay account (Php 800.00 per way for a car/ Php 1,300.00 per way for a van)
- Other terms and conditions apply

1-800-10-WFRONT8 (9376688)

WONDERFUL STAYS AT WATERFRONT: BULK BUY PROMO

Purchase now, enjoy later! Score the best available rates and other exciting perks when you purchase our special room vouchers in advance for your future safe and worry-free stays at Waterfront.

PAID VOUCHERS CAN BE USED UNTIL DECEMBER 31, 2025.

NO BLACKOUT DATES

INCLUSIONS:

- Each room voucher can be redeemed for an overnight stay with free breakfast for up to two persons
- Booking will be made for the specified room category in the resort or as applied according to availability, as may be decided by the Waterfront City Hotel & Casino

TERMS AND CONDITIONS APPLY

BOOK FOR AS LOW AS P2,400 WHOLE-COUPLE OCCUPANCY

1-800-10-WFRONT8 (9376688)

Welcome Home Kababayan! BAYANIHAN PACKAGE

PHP 3,000.00 nett/night SINGLE OCCUPANCY

PHP 3,900.00 nett/night DOUBLE OCCUPANCY

INCLUSIONS:

- Overnight room accommodation in a standard room
- Daily packed meals (breakfast, lunch and dinner)
- One-time in-room set-up of coffee and tea
- Two (2) bottled waters per day
- Hygiene and sanitation kits
- Free WiFi in all guest rooms
- Rates are inclusive of government taxes

Valid until December 31, 2021

For inquiries and reservations, Call (032) 232-6888 E-mail: wofh@waterfronthotels.net

1-800-10-WFRONT8 (9376688)

CONVENTIONS & EVENTS PROMOTIONS





The Intimate Penthouse Experience

Looking for a private space for your next business or personal affair? Enjoy a guaranteed safe and exclusive experience at our top-notch Penthouse Suite when you avail of our Intimate Meetings and Celebrations package.



Up to 10 persons (maximum)
PHP 12,000.00 per
 consumable use (you ordered pay for it)

Book us early for savings! Call
 09 499 9999 9999 (ext. 1002) or
SAVE
 over 60,000!

Consumable use of
 100% Philippine and/or
 American origin

020-123-4567 • www.waterburysuite.com.ph • 100% Government Stocks & Currencies 50-50: Nys

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**THE
ULTIMATE
LUXE
EXPERIENCE.**

Looking for a unique venue that offers a perfect mix of safety, laid-back cool and glamour? Boasting a panoramic view of the city, our two-story Ambassador Lounge on the topmost 18th floor is the perfect place to elevate your business celebration or business gathering to its ultimate luxe experience.

Sofya
Gourmet Asian Dining & Event Destination

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INTIMATE *Wedding Package*

Validity period: 01/04/2014 - 31/03/2016, 1st 2011

<p>12 persons - PWP 20,000.00 net</p> <ul style="list-style-type: none"> • 12 persons - PWP 20,000.00 net • 12 persons - PWP 20,000.00 net • 12 persons - PWP 20,000.00 net • 12 persons - PWP 20,000.00 net • 12 persons - PWP 20,000.00 net • 12 persons - PWP 20,000.00 net • 12 persons - PWP 20,000.00 net • 12 persons - PWP 20,000.00 net • 12 persons - PWP 20,000.00 net • 12 persons - PWP 20,000.00 net • 12 persons - PWP 20,000.00 net 	<p>50 persons - PWP 45,000.00 net</p> <ul style="list-style-type: none"> • 50 persons - PWP 45,000.00 net • 50 persons - PWP 45,000.00 net • 50 persons - PWP 45,000.00 net • 50 persons - PWP 45,000.00 net • 50 persons - PWP 45,000.00 net • 50 persons - PWP 45,000.00 net • 50 persons - PWP 45,000.00 net • 50 persons - PWP 45,000.00 net • 50 persons - PWP 45,000.00 net • 50 persons - PWP 45,000.00 net • 50 persons - PWP 45,000.00 net
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www.waterfrontweddings.com.ph

www.waterfrontweddings.com.ph

*Celebrations
in the Pool*

Have a "Tuladha-hasta" time at Wataru Post Club as you take your parties and celebrations seriously!

**Special rate of
PHP 40,000.00 net all in**

Inclusions:

- 1-night buffet for up to 40 persons
- 1 round of standard drink
- 1 use of the pool for the first 12 persons
- Daily PA system
- 1 use of 125 projector & screen

(032) 232-6888

Wataru Post Resort is a member of the

Wataru Post Resort

Wataru Post Resort

Wataru Post Resort



Dress up PACKAGES

PACKAGE A

PHP 15,000 net
For one person (includes 1 costume and 1 hair)

- 1 costume
- Use of a dress up room for 3 hours (maximum)
- 40 pieces for outfit
- 40 pieces for outfit
- 40 pieces for outfit

PACKAGE B

PHP 10,000 net
For one person (includes 1 costume and 1 hair)

- 1 costume
- Use of a dress up room for 3 hours (maximum)
- 40 pieces for outfit
- 40 pieces for outfit
- 40 pieces for outfit

RATES FOR PHOTO/VIDEO SHOOT ONLY:

PHP 5,000 net
For one person (includes 1 costume and 1 hair)

PHP 2,500 net
For one person (includes 1 costume and 1 hair)

**This package is only valid for one (1) day and one (1) person. For more information, please contact us at 0917 888 8888 or visit our website at www.weddingandparty.com.ph*

Adults (over 18 years old):

- PHP 15,000 net per person (includes 1 costume and 1 hair)
- PHP 10,000 net per person (includes 1 costume and 1 hair)
- PHP 5,000 net per person (includes 1 costume and 1 hair)
- PHP 2,500 net per person (includes 1 costume and 1 hair)
- PHP 1,000 net per person (includes 1 costume and 1 hair)
- PHP 500 net per person (includes 1 costume and 1 hair)
- PHP 250 net per person (includes 1 costume and 1 hair)
- PHP 125 net per person (includes 1 costume and 1 hair)
- PHP 62.5 net per person (includes 1 costume and 1 hair)
- PHP 31.25 net per person (includes 1 costume and 1 hair)
- PHP 15.625 net per person (includes 1 costume and 1 hair)
- PHP 7.8125 net per person (includes 1 costume and 1 hair)
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Event

GIVEAWAYS EXTRAVAGANZA

Get as much as **PHP 40,000** worth of freebies when you book your events with us!

GIVEAWAYS SET A

- Master of Ceremony fee
- Master of Ceremony fee for up to 3 guests of choice
- Master of Ceremony fee for up to 3 guests of choice
- Master of Ceremony fee for up to 3 guests of choice

GIVEAWAYS SET B

- 100% commission fee on all wedding photos for 1 hour
- 100% commission fee on all wedding photos for 1 hour
- 100% commission fee on all wedding photos for 1 hour
- 100% commission fee on all wedding photos for 1 hour

GIVEAWAYS SET C

- 100% commission fee on all wedding photos for 1 hour
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MARKETING HIGHLIGHTS

Waterfront Airport Hotel & Casino



**A CHRISTMAS WISH: VIRTUAL TREE LIGHTING ACTIVITY
LOBBY LOUNGE | NOVEMBER 4, 2021**

The Christmas season has been celebrated differently from the past years. nonetheless, it has become a heartwarming reminder of the true reason for the season – it is to celebrate His coming in its true essence with simplicity.

Waterfront Airport Hotel and Casino – Mactam hold true to this testament as it welcomes the most awaited season of the year, strongly manifesting its hopes and wishes with the annual tree lighting ceremony held at its Lobby Lounge, on November 4, with the theme “A Christmas Wish.” These wishes begin with a spark within one’s heart, and from then on, it is manifested by saying the words: “I wish...”



KADAUGAN SA MACTAN TRADE FAIR ISLAND CENTRAL MALL | NOVEMBER 4, 2021

Kadaugan sa Mactan, through the efforts of the Lapu-Lapu City government and the Tourism, Cultural, and Historical Affairs Commission, held its first Kadaugan sa Mactan Trade Fair 2022 in Island Central Mall last April 16, 2021. Together with other participating hotels in the city and other local products, Waterfront Airport Hotel and Casino also showcased its products and services, selling its crowd-favorite pastries, for-to-go.



BUMPER TO BUMPER X DRIVE IN RIDE MACTAN CEBU AIRPORT | JUNE 5-6, 2021

Waterfront Airport Hotel and Casino was one of the sponsors for Mactan Cebu Airport's event Bumper to Bumper x Drive in Ride in Movie – an exhibit for show cars, on June 5-6, 2021 at the MCIA Carpark Lapu-Lapu City.



60TH LAPU-LAPU CHARTER DAY MACTAN SHRINE

Waterfront Airport Hotel and Casino attended the 60th Lapu-Lapu Charter Day, held at the Mactan Shrine. In photo: Upper left-right: WAHC Hotel Manager Benhur Caballes and GMCAC Chief Executive Advisor Andrew Harrison, Mayor Junard "Ahong" Chan; Lower left-right: WAHC Sales and Marketing Manager Kristel Sormillon, TCHAC Charirwoman Chindi King-Chan, and renowned Filipino designer Philip Tampus.



THE STATE OF THE CITY ADDRESS OF MAYOR AHONG CHAN

Waterfront Airport Hotel and Casino attends city mayor Junard "Ahong" Chan's State of the City Address, attended by WAHC's Hotel Manager Benhur Caballes and Sales and Marketing Manager Kristel Sormillon.

MARKETING HIGHLIGHTS

Waterfront Insular Hotel Davao



CHRISTMAS TREE LIGHTING CEREMONY

As part of the hotel's tradition, Waterfront Insular Hotel Davao lit up its property in time for the Christmas Season. For 2021, the property teamed up with some of Davao's top Events Suppliers in championing one cause, to create momentous events and celebrate responsibly. This initiative aims to unite and encourage everyone to craft safe yet memorable celebrations. The lobby was adorned with decorations depicting the four seasons, Winter, Spring, Summer, and Fall.

YEAR IN REVIEW

Our Subsidiaries

Waterfront's subsidiary companies form a strong yet independent support network to complement its hotels. Subsidiaries are a vital adjunct to hotel operations by providing essential services and products that enhance our main brand offerings. They are stand-alone consumer-facing brands in themselves, and they provide added brand value and revenue.

These companies make the Waterfront organization more dynamic and agile, able to innovate and unlock more business opportunities. Total revenue from our subsidiaries in 2021 is PHP 5.49 million.

Waterfront Wellness Group, Inc. (WWGI) offers a sports and recreation facility in our Cebu City property with top-of-the-line equipment and 24-hour fitness with in-house spa and wellness services. In 2021, Citigym achieved a gross revenue of PHP 2.78 million. GOP (loss) is PHP -3.60 million. Net Loss in 2021 is at PHP 3.01 million. Costs and expenses are at PHP 6.37 million, reflecting a cost reduction of 25.58% versus the previous year's costs of PHP 8.56 million.

Gym membership revenue is at PHP 2.46 million. Our wellness facility generated revenue of PHP 17,217. Pool revenue is at PHP 156,711. Other income generated by WWGI is PHP 141,489.

We remain held back from fully operating our gym and wellness facilities in the second year of the pandemic. However, we intend to innovate further and create enticing packages for gym memberships, introducing wellness programs that are on-trend and

offer great value while keeping the health and safety of our guests in mind.

Waterfront Food Concepts, Inc. (WFC) streamlines sourcing and production for our food outlets, creating fresh, scalable, high-quality culinary products and improving the efficiency of our dining options. It is the largest industrial supplier of fine baked goods in Cebu with a loyal base of institutional customers. In 2021, WFC posted gross revenues of PHP 730,035—a 16% increase versus PHP 630,860 in 2020. GOP (loss) is at PHP -1.22 million. Net Loss is at PHP -1.84 million, a 32.2% improvement over the previous year's PHP -2.71 million.

Waterfront Hotel Management Corporation was established to oversee our chain of all-Filipino hotels in the country and has the specialized capacity to manage local and independent hotels. The company is currently seeking new investment and expansion opportunities.

Waterfront Horizon Corporation (WHC) successfully established the country's first-ever integrated hotel reservations and booking system featuring a full-service, round-the-clock, seven-days-a-week Central Reservations Office. This centralized automated system with full contact center support offers a better way of servicing our wide global clientele, giving them ultra-convenient booking while assuring us of better ability to track our business. For the second year in a row, our Central Reservations Office (CRO) has temporarily ceased its 24-hour operation as occupancy and bookings decreased due to pandemic-driven travel and community restrictions.

Mayo Bonanza, Inc. In partnership with Philippine Amusement and Gaming Corporation (PAGCOR) aggressively taps into slot machine segment potentials in the gaming market. Under contract with Atlantic Dynamo of the British Virgin Islands, it leases space and VIP slot machine arcades for PAGCOR.

Waterfront Promotions LTD and its wholly-owned subsidiary **Club Waterfront International Limited, Inc.** was founded to focus on the international gaming market, promote Philippine casinos and organize special groups to participate in PAGCOR's Foreign High Roller Marketing Program.

Our Strengths

Now, more than ever, Waterfront capitalizes on its strengths to create a strong and stable foundation on which to grow its culture and guide its operations. We use our inherent advantages as the driving force to propel the company forward and keep it a notch above the competition. The Waterfront brand offers a unique value proposition: the integrated experience of luxury, leisure, comfort, convenience, service excellence and an unsurpassed national presence.

Leading operator of first class Filipino chain hotels in the country.

We are one of the larger Filipino-owned and managed group of top-rated hotels and convention facilities in the Philippines. As a city hotel brand, we provide the largest gaming space to PAGCOR in the country's prime urban locations. Our positions in key cities in the Philippines give us leverage to market our brand locally and internationally, plus cross-sell our hotel services to travelers in the local market.

Unfaltering hotel performance.

Our consistent operating record and integrity speaks for our brand. We make sure that all our profitability markers are at par with our targets. We aim to serve our shareholders with conscientious effort to maintain top value through top performance, navigating industry and economic factors. Our growth is evidenced by profitable figures

and the upkeep of our reputable brand image.

Proven and experienced management team.

Our top management is passionate and highly driven. We have an experienced and qualified team with successful track records, spread across our different departments. This team has successfully developed and enriched our business through consistent performance, innovation and the establishment of strategic alliances that enable us to weather difficult times in the industry.

We continually improve our capacities by participating in trainings and seminars, keeping pace with new trends and applying these locally. Such practices result in a global outlook, which is incorporated in our operations.

Wide customer base.

Our brand appeals to a wide market, whether it is tour and meeting groups or premium leisure travelers. This is because we are able to integrate many types of experiences into our hotels. We are flexible and convenient, while at the same time a benchmark of value and quality.

We cater to both local and international guests, providing the best hotel experience to our various markets and maintaining internationally competitive rates. We value and nurture our Filipino customer base as well. Locals remain our top market. During the pandemic, local bookings contributed to the majority of our total patronage.

We also have a solid network base of corporate clients and local and international travel agencies. We strive to achieve continuous growth through nurturing our Manila sales team who sell our Cebu and Davao properties and also facilitate the cross-selling of services between hotels.

To further grow our customer base, we have entered into profitable agreements with domestic corporate clients to provide rooms for

their employees at customized rates during special booking periods. Through our ability to provide flexible terms, we intend to develop brand loyalty and create a strong referral network.

Our company continues to optimize technology as a means to reach a wider range of customers. We set up an e-commerce system that allows us to develop and reach out to new market segments and makes booking and payment fast, convenient and easy. In addition, we are in partnership with several alternative distribution systems and a global distribution system to expand our marketing reach.

Responsive to dynamic market change.

Our competitive position is strengthened by our dynamic organizational philosophy, as well as our ownership structure. We are flexible and highly responsive to market factors, able to make critical decisions and interventions at a quicker pace. Our facilities and wide range of services as well as the independence of our subsidiaries provide us with many tools for adjustment of the guest experience, which aids in customization and responsiveness to our market's needs.

Opportunity to benefit from economies of scale.

Our size and market leadership allows us to benefit from economies of scale. Through the use of our bulk purchasing policy, we are able to secure contracts and services, and procure supplies on favorable terms and prices. This helps us efficiently manage our operating costs in relation to linen products and consumables, such as paper products, food and beverages. Profitability is maximized.

Competent management and operating systems.

We have streamlined our operations to make it more efficient. Marketing and room reservations are managed through our central reservation system and our real-time reservation system online. We make use of the latest advances in technology to facilitate higher efficiency. We are the first hotel chain the country to implement a Corporate Fidelio shell and use OPERA for our Property Management

System (Front Office) and Marketing (Sales and Catering). Materials Control for our inventory system, Sun System for financial standards and HRTS or Human Resource Total Solution are some of the important systems used throughout our hotels. Our POS is Infogenesis by Agilysis. They lend speed, processing power, increased automation and timely data to aid in the management of our various departments and help streamline overall operations.

We are subscribed to various systems that enhance and increase the efficiency of our sales, marketing and distribution. We utilize SiteMinder as our channel management systems. SiteMinder is one of the world's leading software companies in online distribution management. They enable us to connect with top booking channels and offer features like real-time inventory and automated rate management. We use Compass Edge as our website's booking engine. It helps us deliver booking speed and convenience to our online clients.

We utilize Sabre as our Global Distribution System or GDS. It is the top global distribution system for hotels, allowing travel agencies to access live inventory information and rates in order to sell hotel rooms and travel services to their customers more efficiently. To increase searchability and online visibility, we subscribe to various web marketing services, including Triptease. Triptease is useful for rate shopping, rate parity and "nudge" widgets which speed up and streamline our clients' entire booking process. Such tools make us more competitive online and drive more traffic to our website.

Through a centralized procurement and bulk purchasing policy, we ensure a consistent quality standard of goods supplied to us. Moreover, standardizing the products used in our hotels provides guests with confidence in the quality of each hotel and helps us efficiently manage our operating costs. Our strong presence in the Philippine hospitality industry has been able to develop procurement channels that allow us to obtain value-for-money goods and services catering to the needs of our hotel operations.

Our systems, procedures, and activities are supported by a complete and comprehensive set of operating manuals that are strictly adhered to by all our companies.

Strategic locations.

Our properties are centrally located in the central business districts of the three prime Philippine regions, namely: Manila, Cebu and Davao.

These are the key cities of the country with the highest tourism traffic. As such, our location gives us access to a greater number of foreign and local travelers as well as enables us to attract ideal markets.

Capable acquisition strategies.

Our management team has substantial management experience in the acquisition of equity interests in hotels in the Philippines. We have enjoyed considerable success in formulating and implementing clear acquisition strategies, and seizing opportunities to explore market potential of the hotel industry.

Our acquisition strategy remains sound as it takes half the time to acquire and renovate properties as it does to conceptualize, construct and pre-open new properties. With our expertise in hotel management, and our partnership with an investment group that is premised on the transfer of clean properties with minimal business risks, we are confident in our ability to improve operations and enhance the value of acquired assets.

Dynamic growth approach.

We see our revenue to grow further from the expanding opportunities in the gaming industry and by consolidating our partnership with the Philippine Amusement and Gaming Corporation. We believe the gaming industry is poised to become a major contributor to the Philippine economy and the growth impetus ascribed to tourism by the national government. We intend to continue looking for opportunities to expand and diversify our business.

Integrated company support services.

Our company stretches across several subsidiaries that provide

important support services for our properties. (See Our Subsidiaries section for details.)

Growth Strategies

Our company believes in constant evolution and improvement. We are passionate about developing our people, processes and infrastructure to boost the overall quality of our product. We believe this is essential for continued growth, expansion and sustainability. We focus on strengthening our product to improve guest satisfaction and ensure our profitability and staying power.

The facility upgrades in recent years have served to pique consumer interest in our hotel experience. Our ongoing renovation of our Manila property will soon be our most exciting addition to the Waterfront experience, and we expect to emerge even stronger as a group upon its completion.

The year 2021 has been about emerging from the dire predictions of the start of the pandemic and achieving more flexibility in adapting to the difficulties of a global crisis. We are moving towards a new normal, while continuing to optimize the strengths that made us a leading hotel chain in the Philippines. Our company has found new ways to carry on efficiently, managing our properties to stay within our targets. Waterfront has always been about maintaining the very best standards and expecting the best performance among our peers, while ensuring that they receive our full support. Because of this, we have maintained our lead as one of the top Filipino-owned hotel chains catering to international travelers and local guests who wish for the ultimate convenience in the Philippines' key cities despite the crisis.

Apart from property improvements and peer development, we believe that the vital elements to growth reside in strategic acquisition and diversification strategies, and the constant improvement and expansion of our distribution channels.

Peer Development.

Waterfront's service and management excellence stems from our ability to continually nurture and maintain high professional standards among our people, whom we call our "peers". We do this through continuous learning and training.

The pandemic has caused us to review our policy and streamline our manpower resources in accordance with the changes of the times. Because of reduced bookings and numerous restrictions that affected the travel, tourism and hospitality industries, we have had to implement several cost efficiency measures as supervised by our Peers' Resources and Development Division.

All these measures were done to retain as many employees as possible while in the course of adjusting to reduced demand and the limitations created by the pandemic situation.

In the second year of the pandemic, we continued some manpower reduction programs as well as cost efficiency measures to ensure healthy operations of our hotels.

Our main cost efficiency measures for 2021 under the Peers' Resources and Development Division included forced leave, job rotation, and pay reduction.

Our hotels also continued flexible work arrangements such as forced leave, job rotation and pay reduction. A work from home (WFH) arrangement was implemented for employees who are able to work remotely. WFH options have the advantages of reducing operating costs, increasing employee productivity with the right supervision and motivation, and promoting work-life balance in a time where it is most needed. We have tried to implement WFH agreements where possible, also to protect employees' health and safety during the pandemic.

Waterfront offers a Special Retirement Package to tenured employees. The company applied under the Bayanihan Act 2, which provides all early retirees with tax-free retirement benefits. This

This additional program resulted in an employee headcount reduction of 25% among all properties in 2020. The hotel continued to offer this package in 2021.

Even as cost reduction measures were continued, we took care of the welfare of our employees. We continued to assist our employees during the crisis by setting up financial assistance programs. The management applied to the Department of Labor and Employment's COVID-19 Adjustment Measures Program (CAMP), the benefits of which were granted twice to the employees of Waterfront Manila Hotel and Casino. Qualified employees were given financial assistance of PHP 5,000 each. Employees were also given PHP 8,000 under the Small Business Wage Subsidy (SWBS) program of the government. In 2021, the second tranche of the CAMP assistance was processed and distributed to employees. Some also qualified under the SWBS program which extended for two years, from 2020 to 2021.

The second pandemic year marked yet another challenging year for our Peers, yet it was nonetheless a time of solidarity and community for the Waterfront team.

Waterfront endeavored to go a step further by taking measures to protect its workforce from the dangers of COVID-19 through a private vaccine rollout. Out of the 1,300 doses of Moderna vaccines procured, we were able to use a total of 830 doses for both the primary series and booster shots. The remaining 470 doses were donated to the Army general Hospital in support of the efforts of the national government to inoculate as many individuals as possible.

With a fully-vaccinated workforce in 2021, Waterfront moves one step further in assuring normalcy and continuity of business. This is also our way of guaranteeing the safety of our guests and patrons.

The Waterfront group, throughout all these challenges, still strives to achieve the best standards in terms of service and manpower. We continue to apply all our learned skills—as backed up by consistently high training indexes in the past years which consistently exceeded the target of 90 hours per person—to our signature hotel service so that we remain the top brand in Filipino hospitality. We saw 2020 slightly

to elevate service delivery and emphasis on MLS as an effective tool to update product and process knowledge on a department level.

This year, we start training from the top, department heads, managers and supervisors to reinstate the importance of standards.

We highly value our Peers as our partners throughout our operations and in community building. Through company-wide CSR activities, our Peers participate in a holistic program. Our company considers its CSR programs as instrumental in helping employees feel more involved and aligned with the company's mission, vision and core values. Engaging peers in the CSR programs is a means towards realizing the hotel's thrust in being a leader and taking part in community-based projects that help in the development of the tourism industry. (See CSR section "Giving Back" for details.)

Business Diversification. Waterfront continuously looks for opportunities to expand and diversify its business. We aim to continually adapt and reshape Waterfront in alignment with the business climate. Our diversification strategies advise our decision-making and are part of overall risk management as we strive to ensure our group's sustainability and outlook for the future.

Several approaches are being considered, including the determination of best use capacity, setting up of diversified revenue streams, and multiple ways of complementing, enhancing and improving on our core business. This is a necessary undertaking in order to maximize the value of our locations, being situated in prime properties in the key cities in the Philippines.

This is part of our commitment to constantly find ways to enhance shareholder value and to remain dynamic as a company, constantly moving from strength to strength.

Expanding Distribution. In 2021, online channels remained crucial to group revenue. With the continued social distancing and travel restrictions of the pandemic implemented in 2021, online production was an important enhancement to our company's operations. Our profitability remains anchored on our innovative and bold efforts to

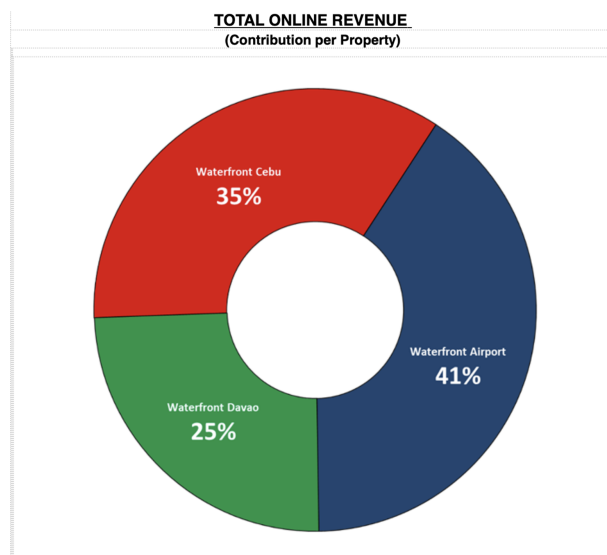
expand marketing and distribution, ensuring that we reach our target market to produce the most appreciable results. This year, we retain our online partners and programs which have been proven to contribute significantly to revenue production.

Total online production is an aggregate of revenue from our Global Distribution Service (GDS), Online Travel Agencies (OTA's), website and mobile app. Through combined online channels, the group (WHC) generated a consolidated online gross revenue of PHP 21.48 million in 2021. This figure is computed as a total of GDS, OTA, Website and Mobile App revenue.

Per-property data reveals that WCCHC generated PHP 7.47 million in total online segment revenue in 2021. WIHD reports a total online revenue of PHP 5.30 million, while WAHC generated PHP 8.71 million through online channels. The total online revenue per hotel is also computed as a total of GDS, OTA, Website and Mobile App revenue. Online revenues in 2021 were a far cry compared to during the pre-pandemic market but nevertheless, we're hopeful that this will have a better traction once the borders has been opened both local and international.

In terms of Rooms revenue contribution, online channels contributed 11% to total Rooms segment revenue for the entire Waterfront group in 2021. Per hotel, online revenue contributed 7% of gross Rooms revenue for WCCH, 18% for WAHC and 12% for WIHD.

In terms of each property's percentage contribution to total online revenue, WAHC contributed 41% to total online revenue, making it the year's highest contributor. This is followed by WCCHC with 35% and WIHD generating 25% of total online revenue in 2021.



It has been evident that the pandemic, well into its second year, continues to accelerate the move to online substantially, with most customers preferring to transact through the internet for hotel bookings. Online channels are expected to become an even stronger avenue for growth upon resumption of global travel. Their contribution to overall revenue cannot be ignored, and their significance to company expansion make them an important aspect of operations and a priority for continued improvement.

The Waterfront website is an easy-to-use booking and information site that showcases the best of our brand. The site is well-maintained and constantly updated to improve user experience using current information.

This year's web analytics report reveals that most customers found our website through organic search. About 63,175 users found the Waterfront site via organic search in 2021, an increase of 4.91% compared to 60,221 in 2020. Direct traffic accounted for 25,772 user sessions in 2021, an increase of 29.77% versus 19,859 in 2020. Direct traffic refers to the number of sessions wherein users directly typed in the website URL into the browser or clicked a link via email application without campaign tags.

Social traffic generated 22,334 visits in 2021, a significant increase of 128.92% versus 9,756 in 2020. Social traffic refers to web traffic coming from the company's social media accounts, including Twitter, Instagram, and Facebook. Referral traffic in 2021 generated 1,847 visits. Referral traffic is generated when a user clicks through to the company site via a third party website.

In terms of user demographics, website analytics in 2021 revealed that most visitors came from the Philippines. This comes as no surprise, given the continued slow return of international travel in the pandemic's second year. While the heavy travel and testing restrictions back in 2020 have gradually been eased throughout the world, countries still experienced a significantly reduced number of visits from other countries compared to pre-pandemic days. Hence, online interest would reflect the overall international demand.

Nonetheless, we still garnered thousands of web visitors from all over the world. In 2021, the top five countries (ranked from first to fifth) accessing our website were: Philippines, the USA, Japan, Canada and the United Kingdom. In terms of the top 5 new visitors, the Philippines still takes the number one spot, followed by the USA, Japan, Canada, and the UK. New visitors are internet users who have not previously or recently visited the company website.

DEMOGRAPHICS

TOP 5 Location (Country)

Jan-Dec 2020	Philippines	United States	Japan	United Kingdom	Singapore
	43,707	10,037	3,954	1,302	1,220
Jan – Dec 2021	Philippines	United States	Japan	Canada	United Kingdom
	61,570	9,296	1,267	996	950

TOP 5 Location (Country)

Jan-Dec 2020	Philippines	United States	Japan	United Kingdom	Singapore
	42,886	9,896	3,829	1,281	1,194
Jan – Dec 2021	Philippines	United States	Japan	Canada	United Kingdom
	61,570	9,296		996	950

In terms of returning online visitors, the users were ranked by country as follows: Philippines, USA, UK, Canada, and Japan.

TOP 5 Returning Visitors (Country)

Jan-Dec 2020	Philippines	United States	Japan	United Kingdom	Singapore
	8,259	1,095	590	195	182
Jan – Dec 2021	Philippines	United States	Japan	Canada	United Kingdom
	12,260	1,010	138	136	130

Gauging by page views, the WHC website home page attracted the most page views on the site, followed by the WCCHC home page, with the WIHD home page, the WAHC home page, and the WHC contact page ranking as third, fourth, and fifth most visited.

Waterfront continues to generate satisfactory sales volumes through its central reservations office, which makes us the only integrated network of hotels in the country with a powerful presence through our 24/7 toll-free number. Anyone can book using a single 1-800 number, 1-800-WFRONT8 (9376688), for all Waterfront Hotels nationwide. This channel caters to guests who prefer booking by phone. In 2021, our Central Reservations Office, temporarily suspended the 24-hour operation until the market has substantially progressed to cater to a 24-hour operation.

We maintain a partnership with our B2B and B2C Online Travel Agencies (OTA's) across strong markets such as Korea, Japan, China, and Europe/US. The local market, Philippines, still remains to be the strongest among our online geographics. We are currently working with Sabre as our global distribution partner. It is the world's largest online sales, marketing and distribution service for hotel groups. This system provides the best and comprehensive search facilities for agents in the hotel and resort industry, assisting them in making thousands of customized searches and generating instant confirmations. These partnerships support a strong distribution network for the company, ensuring solid growth infrastructure.

Our marketing, sales and reservations offices make up an important backbone of our operations and revenue, representing our properties and facilitating cross-selling of our hotels and services. We ensure that our sales service is integrated, flexible, efficient and always accentuated with that Filipino touch of excellence.

Overall we continue to expand in innovative ways, using technology and new media to our advantage as a cost-effective way to expand our market share, explore new markets and ensure the strength of our brand presence locally and internationally.

Focus on the Business Traveler

Waterfront gives a wide range of business-related conveniences to ensure that our guests enjoy a productive stay. Our special attention to detail, well-equipped business centers, accessibility, unrivaled facilities and presence in major cities of the Philippines make us best positioned to cater to the business traveler's needs.

We are located throughout the country's major cities, in proximity to international airports. No other hotel chain in the Philippines has the reach and presence of Waterfront Hotels. Our hotels are located ideally within a short distance from major international airports, the Ninoy Aquino International Airport (NAIA) and the Mactan Cebu International Airport (MCIA). Whether it is in Manila, the country's biggest tourism hub and its political, social and economic center, or in Cebu, considered the gateway of tourism in Southern Philippines and the fastest-growing destination in the country, or Davao, a major city in the Mindanao area and an ideal base for business in the area, Waterfront is able to provide business travelers with first class accommodations and convenience expected of a business-savvy hotel.

Our capability to accommodate large numbers of travelers for all types and business gatherings. We provide the best range of venues for all types of meetings and conventions. No other hotel chain can boast of having the facilities to handle small, medium and large-scale gatherings with ease.

Our unrivaled facilities for MICE. We have the largest international convention center in the Visayas-Mindanao area, unparalleled for its size and available facilities. The convention center readily accommodates over 4,000 people. Throughout our hotels, we maintain a consistent focus on travelers with the MICE objective. We are flexible and efficient, able to provide all technical equipment and assistance necessary for business functions of any scale.

Urban recreational facilities. We have all the facilities that a business traveler requires to relax and unwind. Throughout our hotels, we maintain wellness facilities: gyms, spas, swimming pools and gaming areas that put the business traveler at ease. We know how important it is for guests to find an oasis in the city, and Waterfront, throughout its urban locations, provides sophisticated facilities for wellness, exercise and relaxation.

Connectivity. Waterfront Cebu City Hotel and Casino offers fast and free WiFi in-room and in its public areas. Our widespread connectivity service, whether in our rooms or our public spaces has been praised by many guests as generous and highly efficient. Nothing satisfies a business traveler more than a reliable, readily available Internet connection that enables him to work anytime, anyplace.

Fully equipped business centers. Our business centers are equipped to accommodate the business traveler's needs for Internet access, secretarial functions, copying services and communication. We take pride in being able to provide an "office away from the office", while maintaining that relaxed hotel ambience.

International gaming facilities. We provide gaming options to the international traveler. Our hotels give you the enticing option to discover the unique thrills of gaming while on your business trip.

A wide range of dining options. Being able to cater to a wide range of tastes and food preferences is a source of pride for our hotels. Business travelers who have unique preferences will find themselves at home in our dining outlets which serve international cuisine, from Chinese to Italian to Japanese. Menu customization for those with special dining requirements is done by our highly competent F&B

staff. We provide a wide range of menu options for business functions to suit your preference and budget.

Affordability and competitiveness. We have successfully remained within the business traveler's reach by staying true to our commitment of value for money. We continue to be highly competitive and best in class, giving our guests luxurious stays that are reasonably priced and appealing to our target market. This is especially relevant in today's business climate, where companies are adjusting their budgets and looking to find the best value for business travel.

Online ubiquity. Waterfront Hotels & Casinos boasts of an expanded online presence. We touch base with our clientele through our web and mobile tools that are designed to capture our market through well-strategized user interfaces. Bookings and payments are made secure and easy through constant improvements in our software. Our online booking facility also allows convenient reservations 24/7, enabling the global traveler ease in planning his stays. We are progressively increasing our online presence so we can serve the business traveler better.

Furthermore, we add priceless touches to the business traveler's stay. Our rooms and suites are specially furnished to please the jet set with sophisticated taste. The contemporary design aesthetic is prevalent throughout our hotels, adding an element of freshness, modernity and style that contributes to an unmatched experience.

The Ambassador Lounge is a highlight of our business stay. It offers the privilege of a top-floor location with splendid city views ideal for the corporate guest. Furnished with modern office equipment, state-of-the-art computers, high-speed WiFi access, exclusive buffet breakfast, light afternoon snacks and full convention & secretariat support, the experience is perfect for on-the-go business executives.

The unique combination of sensible sophistication, convenience, expanded F&B options, integrated gaming, wellness facilities, excellent service and attention to detail all adds to the signature touch that is unmistakably Waterfront.

ACCOLADES

Nominations, Awards, Certifications, and Citations	Year	Organization	Property
Tripadvisor Traveler's Choice 2021 Awardee	2021	Tripadvisor	WCCHC
Safe Travels Certification	2021	Department of Tourism (DOT) and World Travel & Tourism Council (W TTC)	WCCHC
Safety Seal	2021	Department of Tourism (DOT)	WCCHC
Best Dim Sum (Tin Gow Restaurant)	2021	Best of Cebu Awards 2020 (Awarded in May 2021)	WCCHC
Runner-up: Best Cookies, Best Chocolate Cake, Best Cinnamon Rolls, Best Lechon	2021	Best of Cebu Awards 2020 (Awarded in May 2021)	WCCHC
Traveller Review Awards 2021	2021	Booking.com	WCCHC
Customer Review Award	2020	Agoda	WCCHC
Gold Circle Award	2020	Agoda	WCCHC
Best Events Venue in the Best of Cebu Awards	2020	Sun.Star Publications	WCCHC
Grandslam Winner for Best Events Venue 2017-2020	2020	Sun.Star Publications	WCCHC
Agoda 2020 Gold Circle Award Winner (Awarded February 2021)	2021	Agoda	WAHC
Traveller Review Awards 2021	2021	Booking.com	WAHC
Best Airport Hotel in Asia	2020	Haute Grandeur Global Hotel Awards	WAHC

Nominations, Awards, Certifications, and Citations	Year	Organization	Property
Gold Circle Award	2020	Agoda	WAHC
Best Events Venue	2019	Sun.Star Publications	WCCHC
Gold Circle Award Winner	2019	Agoda	WCCHC
Top Taxpayers Award - Top 10 Cebu City Real Property Taxpayers	2019	Cebu City Government	WCCHC
Asia's Best Airport Hotel	2019	Haute Grandeur Global Awards	WAHC
Philippines' Best City Hotel	2019	Haute Grandeur Global Awards	WAHC
Best Business Hotel	2019	Haute Grandeur Global Awards	WAHC
Partner Hotel Award	2019	GMCAC	WAHC
Top 10 Taxpayers Recognition for Company-Reality Category	2019	Lapu-Lapu City LGU	WAHC
1st MICE Venue Standard Award, in a Hotel Category Setting	2018	ASEAN	WCCHC
Best Events Venue	2018	Sun.Star Publications' Best of Cebu Awards	WCCHC
Token of Appreciation	2018	iCanServe Foundation Cebu	WCCHC
Agoda Gold Circle Award	2021	Agoda	WIHD
Agoda Customer Review Awards	2021	Agoda	WIHD
Grand Champion	2018	Davao Culinary Cup	WIHD
Loved by Guests	2018	Hotels.com	WIHD

AWARDS

Waterfront Cebu City Hotel & Casino



ENJOY A SAFE AND WORRY-FREE STAY AT THE WATERFRONT!

Safe Travels Certification by the Department of Tourism and the World Travel & Tourism Council (WTTC)

Tripadvisor Traveler's Choice 2021 Awardee

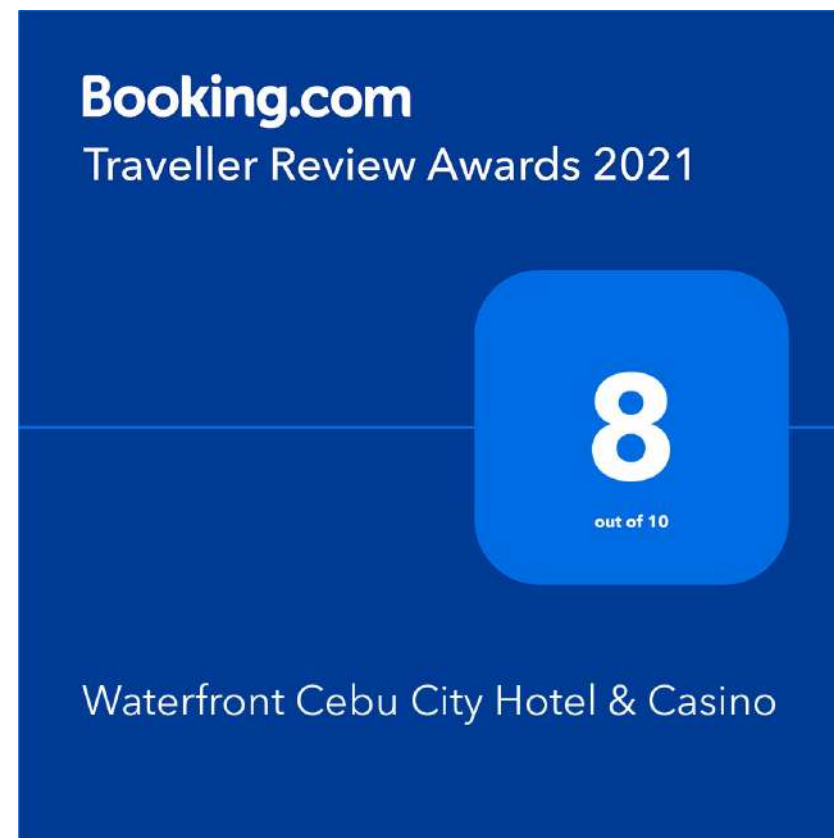
Safety Seal (Department of Tourism-Philippines)



**BEST OF CEBU 2020
Awarded last May 2021**

Waterfront Cebu, headed by its general manager, Anders Hallden, is pleased to present the official boards and certificates of the city hotel's Best of Cebu 2020 awards.

- * Best Events Venue (2017-2020)
- * Best Dim Sum (Tin Gow Restaurant)
- * Runner-up: Best cookies
Best Chocolate cake
Best Cinnamon rolls
Best lechon (Gatchalian lechon)



TRAVELLER REVIEW AWARDS 2021 BY BOOKING.COM

Waterfront Cebu City Hotel & Casino has proven to be one of the go-to destination for business and relaxation as it was rewarded with Booking.com's Traveller Reviewer Award in the first quarter of the year 2021.



TRAVEL SAFELY AND WORRY – FREE TO WATERFRONT CEBU

There are more reasons to visit Cebu's premier city hotel, Waterfront Cebu City Hotel & Casino, as it has recently been certified by the Department of Tourism (DOT) and the World Travel & Tourism Council (W TTC) for being compliant with the global standardized safety and health guidelines.

The certification is a prestigious recognition for businesses and destinations around the globe that have adopted the Safe Travels health and hygiene protocols.

AWARDS

Waterfront Airport Hotel & Casino



AGODA 2020 GOLD CIRCLE AWARD WINNER Awarded February 2021

The year 2020 has been undeniably one of the most challenging years we've had. It was indeed a year of uncertainties. Despite all these, Waterfront Mactan remains steadfast in being the leading Airport Hotel in the Philippines. We are thrilled to announce that we have bagged Agoda's 2020 Golden Circle award.

WAHC expresses its heartfelt thanks to all partners, stakeholders, and guests for believing in us. Waterfront shall continue to provide excellent service to everyone.



BOOKING.COM Traveller Review Awards 2021

Booking.com awards Waterfront Airport Hotel and Casino an (8.2 out of 10) ranking in the 2021 Traveller Review Awards 2021.

AWARDS

Waterfront Insular Hotel Davao



AGODA 2020 GOLD CIRCLE AWARD WINNER **Awarded January 2021**

Waterfront Insular Hotel Davao was awarded with another Agoda Gold Circle Award for the year 2020. Each year, Agoda selects the top properties to receive this award and highlights the winners on their platform to let our millions of customers know which properties offer fantastic service, competitive rates, and responsive availability. Throughout the challenging year, Waterfront Insular Hotel Davao continued to prove its place amongst the best – providing top travel value, options and flexibility to guests and being an exceptional Agoda partner.



AGODA CUSTOMER REVIEW AWARDS **Awarded July 2021**

Waterfront Insular Hotel Davao earns a whopping rating of 9.0 at the Agoda 2021 Customer Review Awards. This is an esteemed award, presented to hotel and accommodation partners across the globe as recognition for their high rating customer reviews.

YEAR IN REVIEW

Giving Back

Our Corporate Social Responsibility (CSR) efforts in 2021 continued to be directed towards alleviating the difficulties brought about by the pandemic on our communities and the health sector. This time, the focus was on an aggressive vaccination drive that involved providing hotel resources—including venue, personnel, and other forms of support—to help achieve the Philippine government's goal of protective immunity against COVID-19.

We are proud to have been the first hotel chain in the country to launch such an initiative. We established a vaccine program that helped immensely in achieving protective immunity against SARS-CoV-2 and reduce the burden on hospitals, as well as pave the way for the resumption of business through a safer workplace. Our regular CSR programs also remain intact and are an important part of our mission and core values as a company.

The Waterfront group remains compelled to give back to our communities, recognizing that it is these same communities that allow our business to thrive and serve our society. As a company, we believe that giving back is not just about developing local business and providing employment, but also getting involved in community improvement and upliftment. Each of our hotels regularly selects relevant causes to include in our CSR agenda—projects that reflect our corporate values and respond to the exigencies of the time. We update our CSR priorities according to the changing needs of the community.

Waterfront Cebu City Hotel & Casino (WCCHC). In 2021, our flagship property actively continued its support for pandemic-related health programs, alongside our regularly espoused causes, such as breast cancer awareness, childhood illness, and various local community programs.

WCCHC continues its thrust to be part of the national vaccine drive. Moreover, it is a vaccination center helping the private sector and the government fulfill its herd immunity targets. The Waterfront group procured Moderna vaccines to further aid in this drive and to reach its own goal of a fully-vaccinated workforce.

In August 2021, the hotel administered 11,264 first dose vaccinations. In September, WCCHC provided 6,137 first dose vaccinations and 12,695 second dose vaccinations. For the month of September, the hotel administered a total of 18,832 vaccinations—the total for both first and second doses. In October 2021, the hotel provided 2,492 first dose vaccinations and 3,010 second dose vaccinations. The total for the month of October was 5,502 vaccinations.

WCCHC has always made ecological preservation as part of its thrusts, and aims to continually lessen its footprint by purchasing equipment and establishing systems that reduce energy consumption. Every year, the hotel reevaluates its energy efficiency levels and finds ways to improve its environmental impact.

The hotel continues to use its efficient heat pump units to save on

fuel cost. The technology uses reverse refrigeration in order to heat water and utilizes an eco-friendly refrigerant known as R-143-A. While it keeps diesel fuel consumption at a minimum, it also reduces carbon emissions year on year. We also installed a 40 BHp Logic Heat Vertical Steam Boiler to further save on fuel consumption and produce zero carbon emissions. The system uses electricity to convert water to steam. These two projects continue to generate substantial savings while they reduce the hotel's carbon footprint.

The hotel leaves subtle "Save the Environment" cards in all rooms. It is both an information drive to raise environmental awareness among guests, encouraging them to reuse towels and linens to limit water consumption and a program to limit the use of detergents that cause water pollution.

On top of its energy-saving practices implemented as cost efficiency measures during the pandemic, the property still participated in Earth Hour this year, turning off exterior lights and dimming the lights at the Grand Lobby during the designated period. In-house guests were encouraged to participate in energy-saving by switching off lights and other electronic devices in the rooms. Earth Hour's successful adoption lowers energy cost for the establishment and more importantly, through collective participation of commercial establishments and private volunteerism, diminishes energy consumption worldwide.

In addition, by contributing to vaccination efforts and other safety protocols during the pandemic, Waterfront is committed to being a true community member and concerned participant, as we strive to ensure business continuance while our entire society faces this unprecedented challenge.

Waterfront Airport Hotel and Casino (WAHC). For 2021, the Waterfront Bakuna Center became WAHC's main CSR drive and focus. Due to the public health need to inoculate as many in the population as possible, Waterfront dedicated its resources to helping fulfill government targets.

WAHC opened its vaccination site last July 2021. The entire program finished its run by September 2021. By then, we managed to inoculate over 30,000 individuals. The initiative was a collaboration of the hotel, private patrons, and the Lapu-lapu City government.

In July 2021, WAHC conducted 11,542 first dose vaccinations and 876 second dose vaccinations. A total of 12,818 vaccinations were administered that month. In August of 2021, WAHC administered 4,816 first dose vaccinations and 7,216 second dose vaccinations—a total of 12,032 for the month. In September, the hotel administered 2,408 first dose vaccines and 4,855 second dose vaccines—a total of 7,263 for the month. The October subtotal was 2,015 for first dose vaccinations and 627 for second dose vaccinations, adding up to 2,642. For the entire year of 2021, the hotel was able to administer a grand total of 34,755 vaccinations—a tally composed of both first and second doses.

The hotel also participated in a Coastal Cleanup and Feeding Program. Under its CSR initiative "Waterfront Cares", WAHC partnered with the Association of LGBTQ+ individuals Vouching for Equality (ALIVE) in its coastal cleanup activity and feeding program. WAHC provided packed meals for the members of ALIVE during the activity in the event held in Barangay Pusok, Lapu-Lapu City on October 31, 2021.

As part of its annual tradition of caring for Mother Earth, the hotel took part in Earth Hour 2021. Lights in large public areas are switched off. Instead of electric lights, candle centerpieces were used for lighting, and still as minimally as possible throughout the property. To heighten awareness of this cause, a thirty-minute educational video presentation was shown to explain the significance and impact of the campaign to all participating guests.

Waterfront Insular Hotel Davao (WIHD). In 2021, WIHD launched "Bakuna by the Sea", a way to give back to the city that welcomed and supported the property for years. WIHD, in partnership with private donors, the Davao Tourism Association and other agencies, inoculated over 16,000 people from the tourism sector, allied tourism

services, and the general public.

In June 2021, the hotel administered 519 first dose vaccines. In July, the hotel was able to inoculate 10,557 individuals for their first COVID vaccine dose, and 1,250 individuals on their second COVID vaccine dose. The monthly vaccination total for July 2021 is 11,807. In August, WIHD managed to vaccinate 2,664 people for their first dose, and 7,997 for their second dose. Hence, the total August vaccination count of 10,661. In September, the hotel vaccinated 3,327 for their first dose and 3,843 for their second dose. Hence, a total of 7,170 vaccinations were given in the month of September. The hotel continued their vaccination program until October, providing 2,956 second dose inoculations. All in all, WIHD administered a grand total of 33,113 vaccinations, composed of both first and second doses.

The hotel also launched its 2021 Breast Cancer Awareness Month program “Pink Matters”, a room package and beverage promotion to raise funds for a cause.

WIHD uses Solar Energy. This clean energy effort continues today, as the hotel, already lauded as the first in the country to utilize solar power in its water heating processes and to supplement its other energy needs, continues to use clean energy to reduce its power costs as well as limit its energy consumption from conventional sources. This vital program has succeeded in conserving energy use and over time has generated tremendous benefits both for the company and the environment.

Along with all other Waterfront properties, the hotel showed solidarity in its support for Earth Hour by conserving energy during the designated time. All lights in and around the property were dimmed during Earth Hour to participate in the global drive to conserve energy.

While our hotels have adjusted their CSR programs to fit the limited operations as brought by the pandemic, we have done our best to aid in community efforts to protect the health, safety and financial well-being of all affected individuals within and outside our organization.

Through our three properties, WCCHC, WAHC, and WIHD, we were able to administer a grand total of 103,466 to our various communities in 2021. We consider this a milestone achievement in our effort to contribute to the public’s health and well-being during this truly trying time of the pandemic.

We are confident that the industry will bounce back in time, fueled by improved health protection through vaccines, and readjustments in travel protocols. By being active in the nationwide vaccine rollout, and being innovative in the ways we handle our CSR, we believe we are helping nation-building in a time of crisis in the way that we can contribute best.

Our organization remains fully committed to our vision and values. Thus, we continue to support the health and well-being of our communities. As a leader in the hospitality industry we carry our message of strength and hope in all our CSR endeavors.

CORPORATE SOCIAL RESPONSIBILITY

Waterfront Cebu City Hotel & Casino

CDN Digital was live — with Waterfront Cebu City Hotel and Casino.
Paid Partnership ·

Waterfront Cebu City Hotel and Casino has always been in support to the Breast Cancer Awareness month. For this year, the premier city hotel will be bringing the celebration again online with Waterfront Goes Pink: Pink It Forward 2.0!

The virtual show aims to educate people and raise both awareness and funds in the fight against the most prevalent cancer among women – breast cancer.

Waterfront Goes Pink: Pink It Forward is made possible through this year's partners:... [See more](#)

Waterfront Goes Pink: Pink It Forward 2.0

15,056 People reached

2,924 Engagements

[Boost again](#)

CDN Digital
Paid Partnership ·

On its 7th year celebration, Waterfront Cebu City Hotel and Casino, together with its partners, ICanServe Foundation, Inc., Rotary Cebu Fuente, Rotaract Cebu Fuente, Rotaract Club of Cebu Fuente - USC Chapter, Rotaract Club of Cebu Fuente-University of the Visayas Chapter, and CDN Digital, makes a mark once again as it presents its annual Waterfront Goes Pink virtual event in support for the Breast Cancer Awareness month.

For the second time, the premier city hotel will be ... [See more](#) — with Waterfront Cebu City Hotel and Casino.

7,015 People reached

211 Engagements

[Boost post](#)

CDN Digital
Paid Partnership ·

3 DAYS TO GO before Waterfront goes Pink: Pink It Forward 2.0! 🎉

On its 7th year celebration, Waterfront Cebu City Hotel and Casino's Waterfront Goes Pink: Pink It Forward continues to advocate for Breast Cancer Awareness and is now on its second year as a virtual event.

Together with its partners, ICanServe Foundation, Inc., Rotary Cebu Fuente, Rotaract Club of Cebu Fuente - USC Chapter, Rotaract Club of Cebu Fuente-University of the Visayas Chapter, and CDN Digital, catch ... [See more](#)

6,735 People reached

82 Engagements

[Boost post](#)

CDN Digital with Waterfront Cebu City Hotel and Casino.
Paid Partnership ·

As Waterfront Cebu City Hotel and Casino continues to advocate for Breast Cancer Awareness, witness its special virtual event, Waterfront Goes Pink: Pink It Forward 2.0, this Friday, October 29, at 5 p.m.

Together with its partners, ICanServe Foundation, Inc., Rotary Cebu Fuente, Rotaract Club of Cebu Fuente - USC Chapter, Rotaract Club of Cebu Fuente-University of the Visayas Chapter, and CDN Digital, catch this virtual event live on CDN Digital and Waterfront Cebu City Hotel and Casino Facebook page.

Join and support the fight against breast cancer! Let's Pink It Forward!

5,790 People reached

245 Engagements

[Boost post](#)

WATERFRONT GOES PINK PINK IT FORWARD 2.0

Waterfront Cebu has always been in support to the Breast Cancer Awareness month. For this year, the premier city hotel will be bringing the celebration again online with Waterfront Goes Pink 2.0.

The virtual show aims to educate people and raise both awareness and funds in the fight against the most prevalent cancer among women-breast cancer.



WATERFRONT CEBU OPENS CITY'S FIRST VACCINATION SITE IN A HOTEL

In support of the Cebu City government's ongoing city-wide vaccination program, the premier city hotel, Waterfront Cebu City Hotel & Casino, officially opens the city's 7th and only vaccination site in a hotel, dubbed as the "Waterfront Bakuna Center", during a soft launching ceremony and media walk-through on August 10, Tuesday.

The intimate launching was attended by Cebu City Acting Mayor Mike Rama, Vaccination Operating Council and Cebu City Health Officer Dr. Jeffrey Ibones, Cebu City Emergency Operations Center (EOC) Deputy Implementer Joel Garganera, Waterfront Airport Hotel & Casino hotel manager Benhur Caballes, staff of the city health department and the Cebu City government, and members of the media.

Waterfront Cebu City Hotel & Casino General Manager Anders Hallden, in his welcoming message, thanked the various local government units including the Cebu City government, the Emergency Operations Center, the Department of Health, the Department of the Interior and Local Government, and the Gatchalian Family for making the corporate social responsibility project happen.

CORPORATE SOCIAL RESPONSIBILITY

Waterfront Airport Hotel & Casino



WATERFRONT BAKUNA CENTER JULY 2021 – SEPTEMBER 2021

Waterfront Hotels and Casinos extends its full support to the ongoing initiative of the government's vaccination program, with the goal of ramping up the city's vaccination and inoculating a number of Cebuanos located in the cities of Cebu and Lapu-Lapu, to be able to achieve herd immunity as it opened its doors to become one of the vaccination sites.

Waterfront Airport Hotel & Casino (WAHC) opened its vaccination site last July 2021, and finished its run in September 2021, inoculating over 30,000 individuals. The initiative was made possible with the support of the Gatchalian family, in partnership with the Lapu-Lapu City government.



COASTAL CLEAN-UP AND FEEDING PROGRAM
(in partnership with the Association of LGBTQ+ Individuals Vouching for Equality (ALIVE))
October 31, 2021

Waterfront Airport Hotel and Casino under its corporate social responsibility initiative tagged “Waterfront Cares”, partnered with the Association of LGBTQ+ Individuals Vouching for Equality (ALIVE) in its coastal clean-up activity and feeding program by providing packed meals for the members of ALIVE present during the said activity, last October 31, 2021, held in Brgy. Pusok, Lapu-Lapu City.

CORPORATE SOCIAL RESPONSIBILITY

Waterfront Insular Hotel Davao



BAKUNA BY THE SEA – JUNE 2021

As a way to give back to the city that welcomed and supported the property for many years, Waterfront Insular Hotel Davao, headed by the Gatchalian Family aimed to give back to the Dabawenyos during the pandemic. The property partnered with the Davao Tourism Association and other agencies to inoculate over 16,000 people from the Tourism Sector, Allied Services and the General Public.



PINK MATTERS – BREAST CANCER AWARENESS MONTH

For the month of October, Waterfront Insular Hotel Davao launched a room and beverage promos to promote Breast Cancer Awareness and raise funds in support of the cause.





SEASONS OF Christmas

Be greeted by each seasons' vibrant hues and expect meaningful celebrations with every Waterfront stay.

STANDARD ROOM

PHP 3,000.00 NET
Single / Double Occupancy

PHP 3,900.00 NET
Triple Occupancy

DELUXE ROOM

PHP 3,400.00 NET
Single / Double Occupancy

PHP 4,300.00 NET
Triple Occupancy

- Overnight Room Accommodation with Daily Breakfast at La Parilla
- Php 200.00 will be given to **Davao Children's Cancer Fund, Inc.**
- Complimentary room upgrade to the next room category, subject to availability
- Early check-in and late check-out is free of charge, subject to availability
- Free WIFI in all Guest Rooms
- Free use of the Swimming Pool within the duration of the stay, as may be allowed by Local EO
- Government Tax and Service Charge
- Rates are valid from November 16 to December 30 EXCEPT on December 24, 2021

For inquiries & reservations, +6382 233-2881 to 87 or 1-800-10-WFRONT8 (9376688)



SEASONS OF CHRISTMAS ROOM PROMO (for HOUSE OF HOPE)

In partnership with the House of Hope Foundation, Waterfront Insular Hotel Davao launched a Room Promo for the benefit of the foundation for children with cancer. Proceeds garnered were then handed to the foundation.

Construction Updates

Waterfront Manila Hotel & Casino

Even as the group is experiencing challenges due to the downturn in international tourism, we are continuing our efforts to improve our infrastructure. With operations halted by the fire in 2018, and further construction efforts of the new Waterfront Manila Hotel and Casino slightly delayed for the second year due to the COVID-19 pandemic, we are proud to say that we have stayed true to the course despite the challenges. In 2021, we accomplished more construction and corporate milestone.

The soon-to-open Waterfront Manila Hotel and Casino is designed to be a powerful emblem of our brand's resilience and determination to be the best in the country. We are reimagining our Manila property to be an all-new modern experience offering guests the best accommodations, dining, leisure, entertainment and relaxation options.

As the COVID-19 uncertainties and mobility restrictions continued in 2021, we were able to fulfill all the government requirements and update our safety protocols to move construction along and hit our targets on course to our soft opening in Q4 2022.

PROJECT PHASING

PHASE 1 – 4Q Y2022

- * Basement
- * GF Casino (partial)
- * 2F Casino (partial)
- * 5F BOH Office
- * 9F – 10F Guestrooms
- * Roofdeck
- * 7F Temporary Office

PHASE 2 – 1Q Y2023

- * GF Casino (Full)
- * 2F Casino (Full)

PHASE 3 – 3Q Y2023

- * GF Hotel Lobby
- * 2F Specialty Restaurants
- * 3F Ballrooms
- * 6F Function Rooms
- * 6F Swimming Pool
- * 6F All-day Dining
- * 6F BOH, Kitchens
- * 7F Business Center
- * 8F Executive Office
- * 11F – 23F Guestrooms

PROJECT PHASING

PHASE 1 – 4Q Y2022

- * Basement
- * GF Casino (partial)
- * 2F Casino (partial)
- * 5F BOH Office
- * 9F – 10F Guestrooms
- * Roofdeck
- * 7F Temporary Office

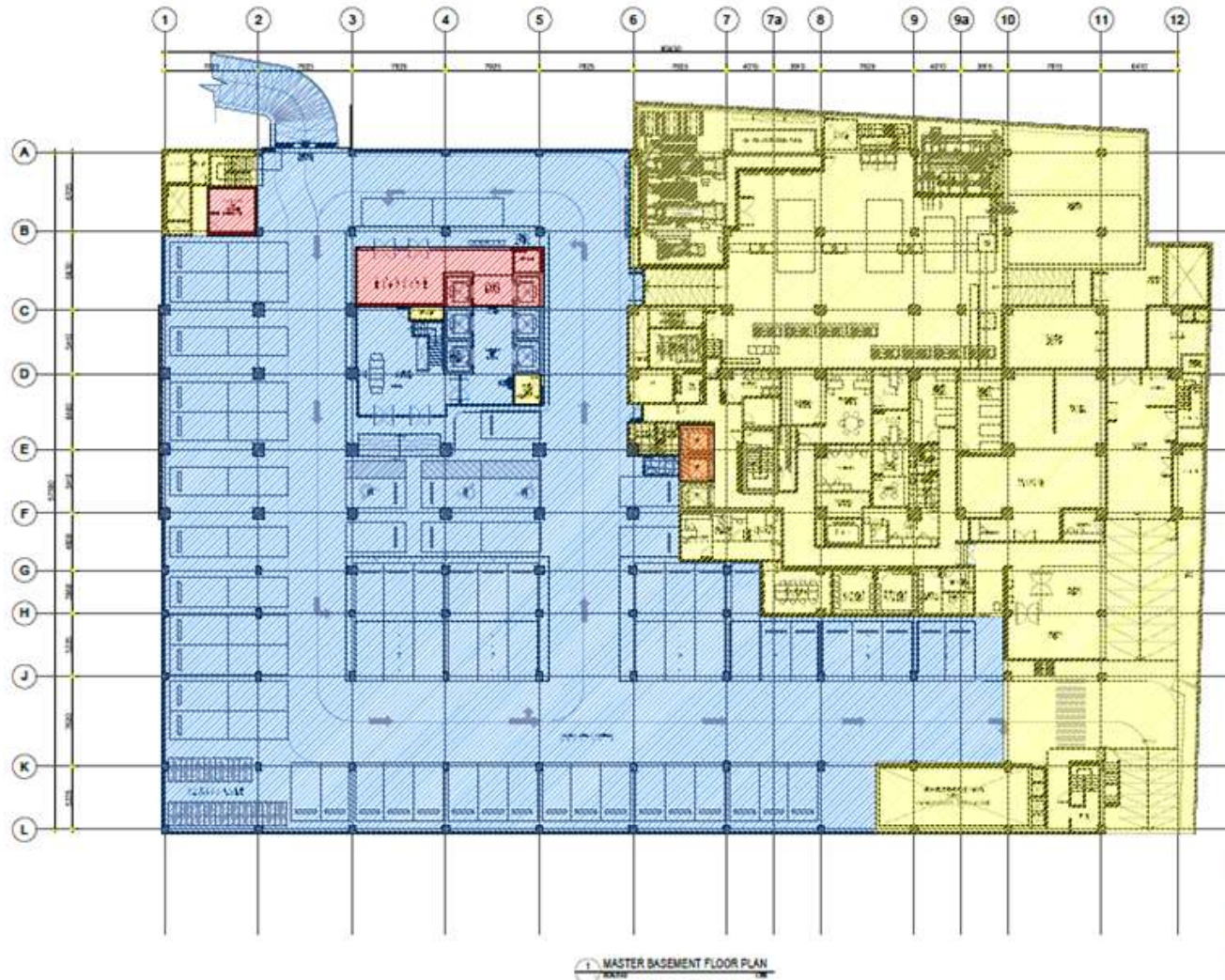
CONSTRUCTION UPDATES YEAR 2021

- * Energization of Power at Kalaw Avenue Side – Feb 2021
- * Relocation of 2 units 500TR Trane Chiller to permanent position – Feb 2021
- * Relocation of 1 unit 1000TR York Chiller to permanent position – May 2021
- * Delivery and mounting of Synchronization Panel to its permanent position – Jul 2021
- * Mounting of 1 unit 3MVA Monark Genset – Nov 2021
- * Removal of old equipment obstructing the movement of new equipment – Q1 2021
- * Installation of Fan Coil Units at BOH – Q2 2021
- * Demolition of old Architectural finishes – Q3 2021
- * Commencement of Retrofitting Activities – Q4 2021

CONSTRUCTION UPDATES YEAR 2021

- * Mounting of Low Voltage Switch Gear
- * Completion of Water Tightness
- * Energization of Power Supply
- * Activation of Water Supply
- * Installation of Air Conditioning and Mechanical Ventilation Units
- * Installation of Fire Protection System
- * Completion of Demolition works
- * Completion of Curtain Wall
- * Completion of Facade ACP
- * Completion of Retrofitting Activities

PHASE 1



GUEST AREAS

- Parking Area
- Hotel Entrance

CASINO AREAS

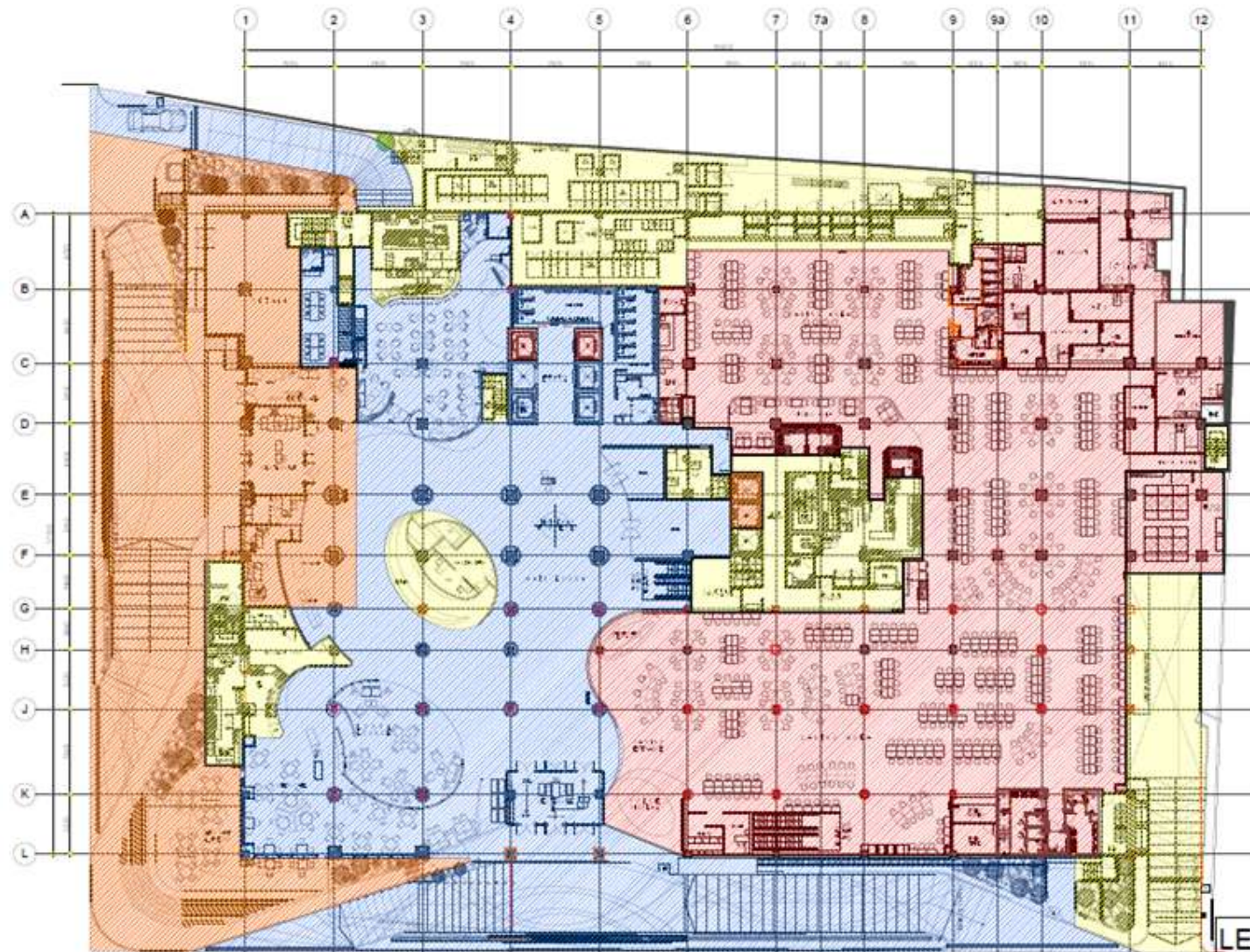
- Employee's Entrance

OPERATIONS

- Offices
- Utility Rooms

LEGEND:

	GUEST
	OPERATIONS
	CASINO
	CONTRACTOR/ BOARDED UP



1 MASTER GROUND FLOOR PLAN
SCALE

GUEST AREAS

- F&B Outlets- Partial
- UN Vestibule
- UN Drop-Off

CASINO AREAS

- Gaming Area (Slot Machine) Partial
- Offices

OPERATIONS

- Offices
- Utility Rooms

LEGEND:

	GUEST
	OPERATIONS
	CASINO
	CONTRACTOR/ BOARDED UP



CASINO AREAS

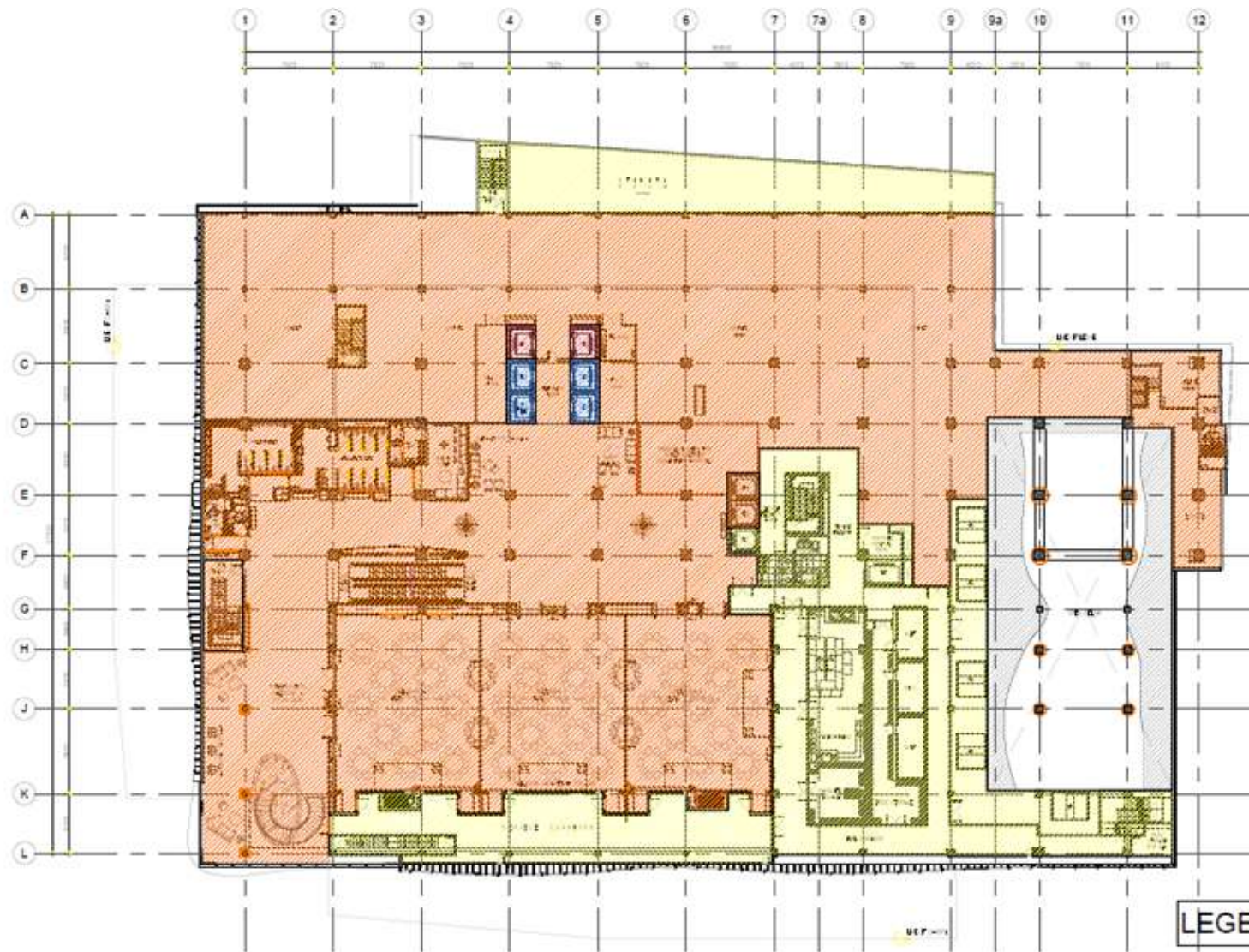
- Gaming Area Partial
- VIP Area
- Offices

OPERATION AREAS

- Utility Rooms

LEGEND:

	GUEST
	OPERATIONS
	CASINO
	CONTRACTOR/ BOARDED UP

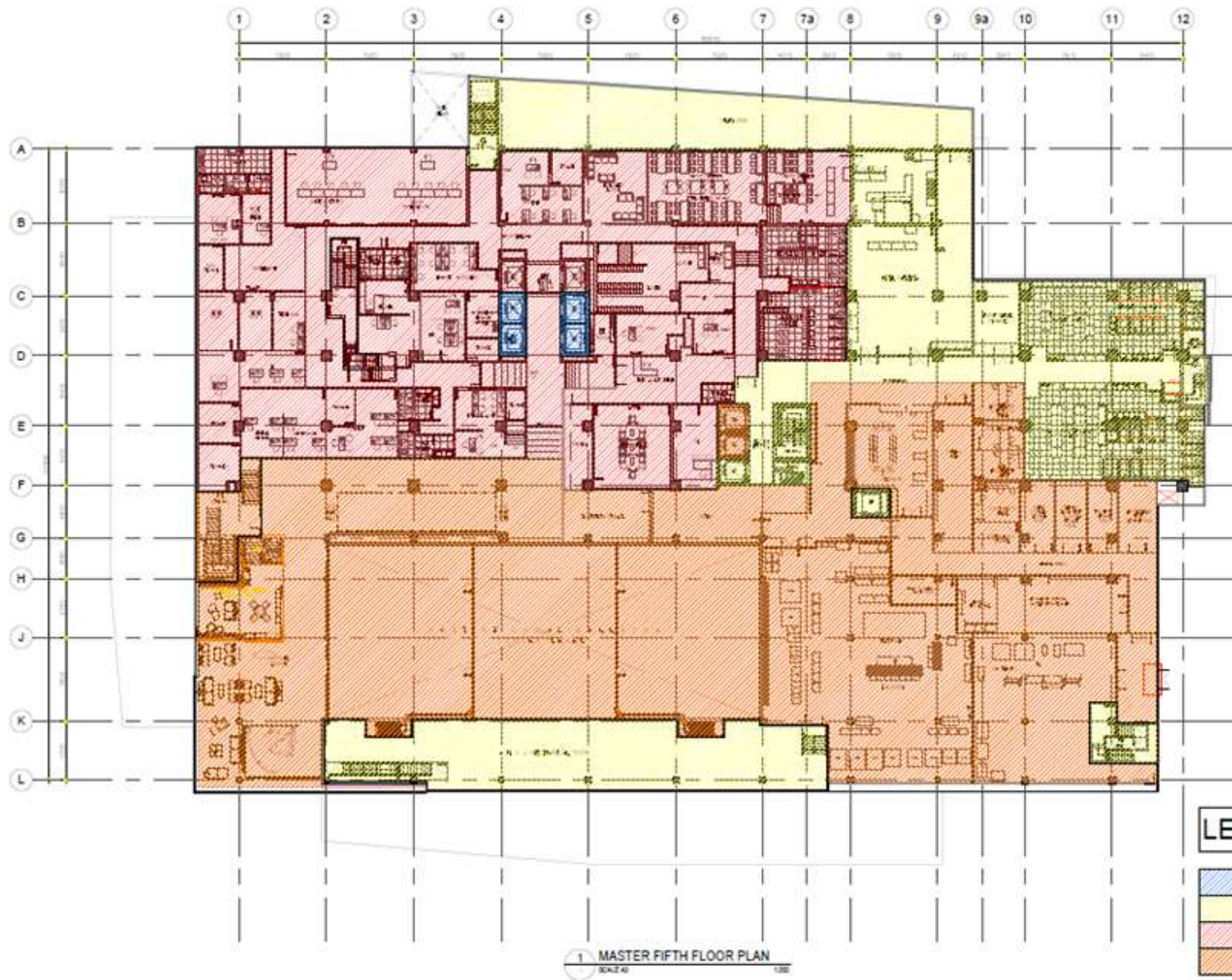


OPERATIONS

- Utility Rooms
- Food Storage Room

LEGEND:

	GUEST
	OPERATIONS
	CASINO
	CONTRACTOR/ BOARDED UP



CASINO AREAS

- BOH Offices

OPERATIONS

- Utility Rooms
- Cafeteria
- Locker Rooms

LEGEND:

	GUEST
	OPERATIONS
	CASINO
	CONTRACTOR/ BOARDED UP

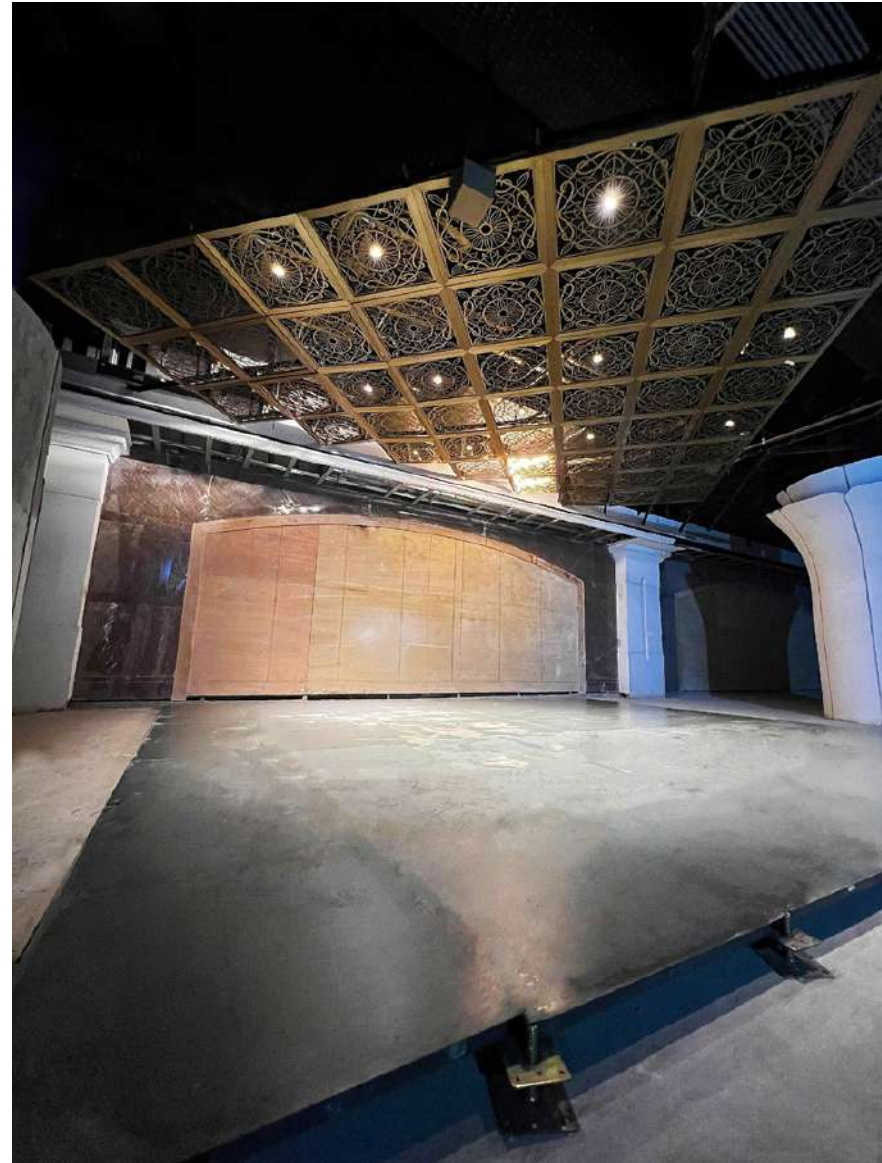
PHASE 1: DELUXE GUEST ROOM



PROGRESS PHOTOS



Basement Driveway and Parking Area



Casino Gaming Area

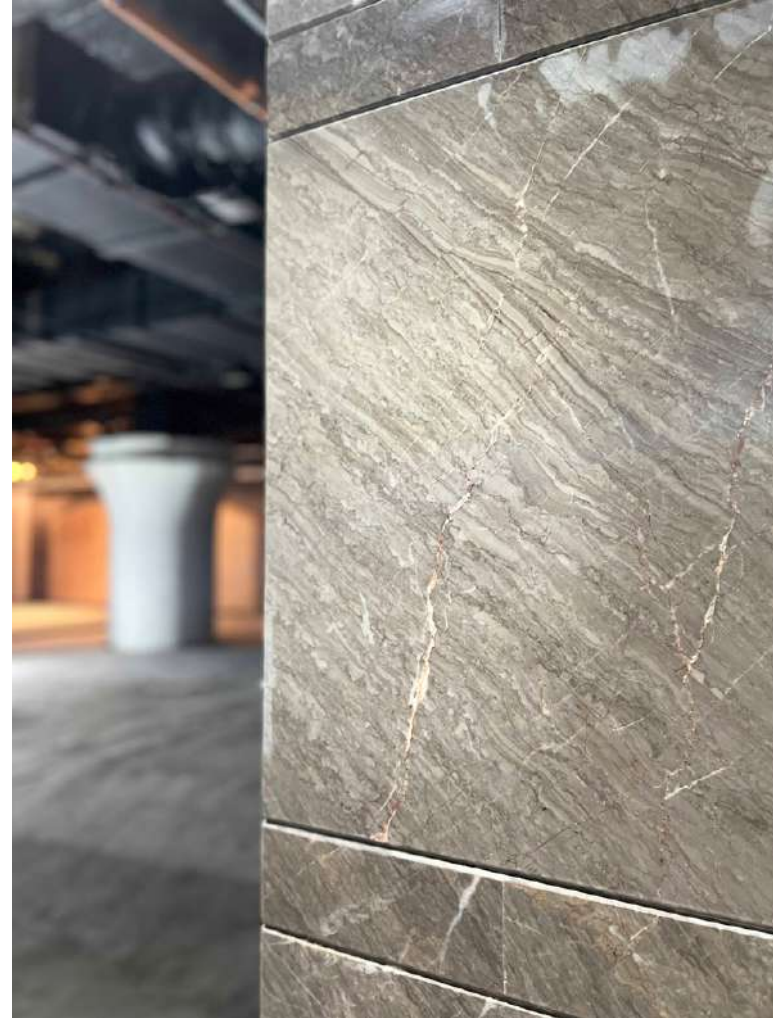




Casino Gaming Area



Casino Gaming Area



Casino Gaming Area



Facade



WATERFRONT HOTELS & CASINOS CORPORATE OFFICE

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