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SM Prime Holdings, Inc. opens its 18th Supermall

SM Prime Holdings, Inc., the country's leading shopping mall developer and operator, opened its 18th Supermall—SM City Dasmariñas—to a massive crowd on May 21, 2004. SM City Dasmariñas caters to residents of central and southern Cavite, the country's fastest growing province by population. Furthermore, shopping population is significantly increased by transients to and from the numerous companies located within the industrial area.

Located on Governor's Drive-Aguinaldo Highway in bustling Dasmariñas, Cavite, SM City Dasmariñas is a three-storey Supermall on a 12.7 hectare property with a total gross floor area of 80,000 square meters. Already 80% lease-awarded, SM City Dasmariñas has a total of 243 tenants. Anchors include SM Department Store, SM Supermarket, Surplus Shop, Ace Hardware, and Our Home. There are four operational cinemas; while there are 31 FoodCourt/Restaurant tenants, including Pizza Hut, Jollibee, Kentucky Fried Chicken, Coffee Dream, among many others. With the opening of SM City Dasmariñas, SM Prime Holdings, Inc.'s gross floor area to date totals 2.5 million square meters.

Also set to open in the fourth quarter of this year is SM City Batangas, located in Batangas City, Batangas. SM City Batangas will have a gross floor area of 71,000 square meters of shopping, dining, and entertainment for residents of the southern city and its neighboring areas.

SM Prime Holdings, Inc. has set aside P5 billion for capital expenditures for 2005. Construction has begun on the SM Mall of Asia, set to be the country's premier shopping destination and tourist attraction, revitalizing the Roxas Boulevard Bay Area. In its first phase, the SM Mall of Asia will open in the last quarter of 2005 with a gross floor area of 300,000 square meters—comprised of a Main Mall, an Entertainment Mall, and two parking buildings. Also set to open in 2005 are SM City San Lazaro (Manila) and SM City Molino (Cavite).

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