



05 March 2010

**THE PHILIPPINE STOCK EXCHANGE**

PSE Center, Exchange Road  
Ortigas Center, Pasig City

**Attn: Ms. Janet A. Encarnacion**  
Head, Disclosure Department

Dear Ms. Encarnacion,

We refer to your request for clarification/confirmation of the article appearing in today's issue of Malaya, to wit:

"FOUR groups – Ayala Land, Inc., the consortium of Filinvest Land, Inc. and Filinvest Alabang, Inc., Megaworld Corporation and Robinsons Land Corp. – have submitted bids for the 34.5 hectare prime Jusmag property. Aileen Zosa, Executive Vice President and spokesperson of the Bases Conversion Development Authority (BCDA) yesterday said . . . "

We confirm the veracity of said news article. The consortium of Filinvest Alabang, Inc. ("FAI") and Filinvest Land, Inc. ("FLI"), having been declared eligible to submit Technical and Financial Proposals for the development of the JUSMAG property in Fort Bonifacio (per our disclosure dated January 20, 2010), duly submitted its Proposals last March 3, 2010.

The BCDA Joint Venture Selection Committee will evaluate the technical and financial proposals submitted by the FAI-FLI consortium, along with the proposals submitted by the other eligible bidders (Ayala Land, Inc., Robinson's Land Corporation, and Megaworld Corporation) and will send Notice of Award to the winning bidder on March 17, 2010.

Very truly yours,

A handwritten signature in black ink, appearing to read "Apollo M. Escarez".

**ATTY. APOLLO M. ESCAREZ**  
VP & Corporate Information Officer