



20 January 2010

Philippine Stock Exchange
4/F Philippine Stock Exchange
Exchange Road, Ortigas Center
Pasig City

Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

Gentlemen:

Please be advised that on 19 January 2010, the consortium of Filinvest Land Inc. and Filinvest Alabang, Inc. has been declared eligible to submit Technical and Financial Proposals for the joint venture development of the 34.5 hectare JUSMAG Property of the Bases Conversion and Development Authority (BCDA).

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Apollo M. Escarez", written over a horizontal line.

ATTY. APOLLO M. ESCAREZ
VP & Corporate Information Officer