

# FILINVEST LAND, INC.

07 October 2014

## **PHILIPPINE STOCK EXCHANGE**

3rd Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

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

**Dear Ms. Encarnacion:**

We refer to your request for clarification/confirmation of the news article entitled “Filinvest to pursue water sector projects” posted in Philippine Star (Internet Edition) on 06 October 2014. The article reported in part that:

“The Filinvest Group of the Gotianun family is branching out into water distribution (sic) starting off with projects to be offered under the government’s public private partnership (PPP) initiative.

Aside from securing bid documents for the P24.4-billion Bulacan bulk water supply project, Filinvest Land Inc. president and chief executive officer Joseph M. Yap said the group is also looking at making potential bids for the P18.7-billion Kaliwa Dam project and the P123-billion Laguna Lakeshore expressway dike project.

....

Yap said the Filinvest group is currently setting up a separate company for its planned water venture.

....”

We would like to clarify that Mr. Joseph M. Yap is a member of the Board of Directors of Filinvest Land, Inc. (FLI), while Ms. Josephine Gotianun-Yap is the President and CEO of both FLI and Filinvest Development Corporation (FDC).

Also, we would like to clarify that it is FLI’s parent company, FDC which intends to bid for the Php24.4B Bulacan bulk water supply project. For this bid, FDC is partnering with a Spanish firm.

We confirm that FLI purchased bid documents for the Php123B Laguna Lakeshore project. As part of exploring this opportunity, FLI and FDC are indeed looking at forming a consortium to bid for this project.

While FDC will serve as the investment vehicle for the group's water investments, operations will be managed by a subsidiary for its future water ventures.

We trust you will find the foregoing in order.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Sharon P. Pagaling-Refuerzo". The signature is fluid and cursive, with the first name "Sharon" being the most prominent.

**SHARON P. PAGALING-REFUERZO**  
Corporate Information Officer