

FILINVEST LAND, INC.

04 August 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 “Submission of bids for P2.5-B ITS deal moved as govt revises terms” posted in BusinessMirror (Internet Edition) on August 3, 2014, to wit:

“THE bid-submission date for the P2.5-billion Integrated Transport System (ITS) Southwest Terminal contract has been pushed back anew, as the government has to revise some of the items of the deal, a Cabinet official said.

Transportation Secretary Joseph Emilio A. Abaya told the BUSINESSMIRROR that the bidding for the Southwest Terminal contract has been moved to September 29 from August 30.

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Twelve firms are participating in the bidding for the contract to develop a facility to connect the transportation systems being used by passengers in Cavite and Metro Manila, such as the Light Rail Transit Line 1, city buses, taxis and other public-utility vehicles.

The investors are D.M. Wenceslao and Associates Inc.; Ayala Land Inc. and Ayala Corp.; Metro Pacific Tollways Corp.; San Miguel Corp.; Vicente T. Lao Construction; Egis Projects Philippines; Robinsons Land Corp.; Filinvest Land Inc.; Megawide Construction Corp.; States Properties Corp.; Expedition Construction Corp.; and Altus San Nicolas Corp.

....”

We wish to clarify that Filinvest Land, Inc. (“FLI”) purchased the Bid Documents for the Integrated Transport System – Southwest Terminal Project (“Project”) and it is currently conducting its due diligence to determine the viability of the Project.

We hope this clarifies the quoted news article.

Very truly yours,



SHARON P. PAGALING-REFUERZO

Corporate Information Officer

Cc: SECURITIES & EXCHANGE COMMISSION
Attention: Mr. VICENTE GRACIANO P. FELIZMENIO, JR.
Director, Markets and Securities Regulation Department

PHILIPPINE DEALING & EXCHANGE CORPORATION
Attention: Ms. VINA VANESSA S. SALONGA
Head, Issuer Compliance and Disclosure Department