

2 October 2024

SECURITIES AND EXCHANGE COMMISSION

The SEC Headquarters,
7907 Makati Avenue, Salcedo Village,
Bel-Air, Makati City, 1209
Philippines

Attention : **DIR. OLIVER O. LEONARDO**
Director,
Markets and Securities Regulation Department

Re : Tender Offer Report by FILINVEST LAND, INC.
in connection with the Voluntary Tender Offer of its
Listed and Outstanding Common Shares in
Exchange for Shares of FLI in FILINVEST REIT
CORP.

Gentlemen:

We write in connection with the voluntary tender offer by Filinvest Land, Inc. (“**FLI**”) to purchase up to One Billion Eight Hundred Sixty-Six Million (1,866,000,000) common shares representing approximately Seven and 69/100 percent (7.69%) of the total outstanding shares of FLI (the “**Tender Shares**”), in exchange for shares owned by FLI in Filinvest REIT Corp. (“**FILRT**”) at an exchange ratio of 0.32 FILRT shares (the “**Consideration Shares**”) for every 1.00 Tender Share tendered and accepted for payment (the “**Tender Offer**”). We hereby confirm that as of 2 October 2024, the FILRT shares of FLI are sufficient to satisfy the Consideration Shares required to accept and pay in full all of the Tender Shares as supported by the Fairness Opinion and Valuation Report issued by FTI Consulting Philippines, Inc. We further confirm that the amount of unrestricted retained earnings of FLI is sufficient to cover the total value of the Tender Offer. Subject to the Terms of the Tender Offer, the Consideration Shares can be made available to the Tendering Shareholders in exchange for their Tender Shares.

Terms used and not otherwise defined herein shall have the meaning ascribed to them under the Tender Offer Report and the Terms of the Tender Offer.

(Signature page follows.)

FILINVEST LAND, INC.

By:

ANA VENUS A. MEJIA
EVP – Treasurer and Chief Finance Officer

