



14 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:

Apropos our earlier disclosure dated December 17, 2009, please be informed that the Company in consortium with Filinvest Alabang, Inc. submitted today its eligibility documents for the development of the JUSMAG Property in Fort Bonifacio.

Please be guided accordingly.

Very truly yours,

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

ATTY. APOLLO M. ESCAREZ
VP & Corporate Information Officer