

March 01, 2010

Philippine Stock Exchange, Inc. PSE Centre, Exchange Road Ortigas Complex, Pasig City

Attention: Ms. Janet A. Encarnacion

Head, Disclosure Dept.

Gentlemen:

In compliance with Section 17.13 of the Revised Disclosure Rules of the Philippine Stock Exchange, Inc. and the Memo for the Brokers dated November 08, 2007, we report herewith the foreign ownership of Filinvest Land, Incorporated as of February 28, 2010 as follows:

Subject: FOREIGN OWNERSHIP MONITORING REPORT

| ISSUER | TOTAL OUTSTANDING SHARES | SHARES ALLOWED TO FOREIGNERS | SHARES OWNED BY FOREIGNERS | SHARES OWNED BY FILIPINO | NO. OF SHARES UNLISTED |
|--------|---|------------------------------------|----------------------------------|-----------------------------|---------------------------|
| FLI | 24,249,759,506 (Common) 8,000,000,000 (Preferred) 220,949,000 (Treasury Shares) | 12,922,965,802 | 5,389,225,687 | 18,860,533,819 | |

| SETTLEMENT DATE LAST PROCESSED BY PCD | DATE OF LAST DIRECT TRANSFER REQUEST PROCESSED (IF ANY) |
|---------------------------------------|---|
| January 20, 2010 | February 26, 2010 |

*Net of Treasury Stocks

Note: Foreign Ownership level is based on Total listed outstanding shares only.

Very truly yours,

STOCK TRANSFER SERVICE, INC. Transfer Agent

RICARDO D. REGALA, JR. Assistant Manager