

FILINVEST LAND, INC.

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October 29, 2020

THE PHILIPPINE STOCK EXCHANGE

6th to 10th Floors, PSE Tower
5th Avenue corner 28th Street, Bonifacio Global City, Taguig 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 “SEC approves Filinvest Land, Megawide, Cityland offerings” posted in BusinessWorld (Online Edition) on October 29, 2020. The article reported in part that:

“THE Securities and Exchange Commission (SEC) has approved the planned public offerings of Filinvest Land, Inc., Megawide Construction Corp. and Cityland Development Corp.

In a statement on Wednesday, the corporate regulator said it cleared at a meeting on Oct. 27 the P30-billion fixed-rate bond offering of Filinvest, the P5-billion perpetual preferred shares offering of Megawide, and the P1.4-billion commercial papers of Cityland.

Filinvest applied in August to shelf register up to P30-billion bonds, from which it will do an initial offering of up to P6.75 billion bonds with an oversubscription option of up to P2.25 billion.

It will consist of bonds maturing in 2023 and 2026, which are expected to generate up to P8.88 billion in net proceeds. This will be used to refinance Filinvest’s maturing loans and support capital expenditures and general corporate purposes.

The company engaged BDO Capital & Investment Corp., BPI Capital Corp., China Bank Capital Corp., East West Banking Corp., and SB Capital Investment Corp. to be joint lead underwriters and bookrunners for the offering. It also tapped First Metro Investment Corp. as a co-lead underwriter.

....”

We would like to inform the Exchange that Filinvest Land, Inc. (“FLI”) is not the source of the news article and it has not received any written notice from the Securities and Exchange Commission (“SEC”) on the approval of its application for shelf registration. We will advise the Exchange accordingly when we receive such approval.

Very truly yours,

SHARON P. PAGALING-REFUERZO
Corporate Secretary and Corporate Information Officer