



ROBINSONS LAND CORPORATION

43rd FLOOR ROBINSONS EQUITABLE TOWER ADB AVE. COR. POVEDA RD. ORTIGAS CENTER, PASIG CITY
TEL. NO.: 633-7631 to 40, 240-8801 FAX NO.: 633-9207, 240-9106

December 13, 2012

PHILIPPINE STOCK EXCHANGE, INC.

3rd Floor, Philippine Stock Exchange

Ayala Triangle, Ayala Avenue

Makati City

Attention: Ms. Janet A. Encarnacion
Head – Disclosure Department

PHILIPPINE DEALING AND EXCHANGE CORP.

37/F, Tower 1, The Enterprise Center

6766 Ayala Avenue corner Paseo de Roxas, Makati City

Attention: Mr. Cesar B. Crisol
President and Chief Operating Officer

Gentlemen:

We refer to the letter of the Philippine Stock Exchange to Robinsons Land Corporation (RLC) dated December 13, 2012 which requested RLC to clarify and/or confirm the information contained in the news articles entitled:

1. “Robinsons Land seals deal with Okada” which was posted in the philSTAR.com on December 13, 2012. The article reported in part that:

“Manila, Philippines – Robinsons Land Corp. (RLC), the property development arm of Gokongwei flagship firm JG Summit Holdings Inc., has sealed a deal with Japanese billionaire Kazuo Okada to jointly develop a \$2-billion hotel and casino complex in the 100-hectare Entertainment City along Roxas Blvd.

...

Informed sources said RLC and Okada have reached an agreement to form a partnership to develop the gaming complex. Under the agreement, RLC will take a 60-percent stake in the land company to comply with the country’s 40-percent foreign ownership limit.

...

2. “Gokongwei, Okada seal initial agreement for casino project” which was posted in the BusinessMirror (Internet Edition) on December 12, 2012. The article reported in part that:

...

A statement also on Wednesday showed that Gokongwei-led Robinsons Land Corp. signed an “initial agreement” giving the listed developer a “minority stake” in Okada-led Tiger Resorts Leisure and Entertainment, which will operate the casino and hotel project called Manila Bay Resorts.

In addition, the statement showed that Robinsons Land would acquire “a majority stake in Eagle I Land Holdings Inc., the landowner of the project site where the former will handle the development of the commercial and residential facilities, including a budget hotel.”

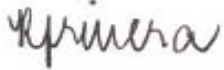
The final agreement will be concluded on January 31, 2013, the statement also showed.

...

RLC and the Universal Entertainment Group are discussing and finalizing the terms and conditions of the definitive agreements which are expected to be signed by January 31, 2013.

Thank you.

Very truly yours,

A handwritten signature in cursive script, appearing to read "R. Rivera".

ROSALINDA F. RIVERA
Corporate Secretary