



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

May 11, 2010

PHILIPPINE STOCK EXCHANGE, INC.
Philippine Stock Exchange Center
Exchange Road, Ortigas Center
Pasig City, Metro Manila

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

Gentlemen:

We refer to your letter dated May 11, 2010 which requested for clarification and/or confirmation of the news article entitled “RLC mulls \$300-million public offer of REIT papers” published in the May 11, 2010 issue of The Philippine Star, and to provide an update on the matter in relation to the previous disclosure of Robinsons Land Corporation (the “Company”) dated March 9, 2010. The article reported in part that:

“Robinsons Land Corp., the property arm of listed Gokongwei flagship firm JG Summit Holdings Inc., is reportedly planning a \$300-million initial public offering of real estate investment trust (REIT) certificates in the second half of the year. Sources said RLC has mandated American financial services giant Citi as its financial adviser on the planned offering of REITs. . . Sources said RLC, the second largest shopping mall developer in the country with 29 malls nationwide, is looking at a \$1 billion market capitalization for its REITs. . . .”

We confirm that the Company is considering an initial public offering of real estate investment trust (REIT) certificates. However, no definite plans regarding such an REIT offering have been made at this time. The Company is not aware of the source of information quoted by the news article.

Thank you.

Very truly yours,

ROSALINDA F. RIVERA
Corporate Secretary