The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

Robinsons Land Corporation
RLC

PSE Disclosure Form 4-29 - Disbursement of Proceeds and Progress Report

References: Memorandum No. 626 - 2007 dated December 20, 2007
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Disbursement of Proceeds and Progress Report

Background/Description of the Disclosure

In compliance with the PSE Notice of Approval dated January 11, 2018 on the stock rights offering of Robinsons Land Corporation, attached is the progress report as of June 30, 2018 on the application of the proceeds from the stock rights offering and the report of the external auditor.

Other Relevant Information

N/A

Filed on behalf by:

Name Rosalinda Rivera
| Designation | Corporate Secretary |
PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: Mr. Jose Valeriano B. Zuño III
Officer-In-Charge, Disclosure Department

Gentlemen:

In compliance with the PSE Notice of Approval dated January 11, 2018 on the stock rights offering of Robinsons Land Corporation, attached is the progress report as of June 30, 2018 on the application of the proceeds from the stock rights offering and the report of the external auditor.

Thank you.

Very truly yours,

KERWIN MAX S. TAN
Chief Financial Officer
ROBINSONS LAND CORPORATION
CY 2018 - PROGRESS REPORT ON THE APPLICATION OF THE PROCEEDS FROM THE STOCK RIGHTS OFFERING AS OF JUNE 30, 2018

BALANCE OF PROCEEDS FROM THE STOCK RIGHTS OFFERING, NET OF FEES & EXPENSES

<table>
<thead>
<tr>
<th>LAND ACQUISITIONS</th>
<th>Voucher No. &amp; Dates</th>
<th>Bank Account No. &amp; Dates</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pasig City</td>
<td>various</td>
<td>various</td>
<td>5,264</td>
</tr>
<tr>
<td>Pampanga</td>
<td>various</td>
<td>various</td>
<td>1,743</td>
</tr>
<tr>
<td>Other Areas in Luzon</td>
<td>various</td>
<td>various</td>
<td>110</td>
</tr>
<tr>
<td>Surigao Del Norte</td>
<td>various</td>
<td>various</td>
<td>625</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>7,742</td>
</tr>
</tbody>
</table>

TEMPORARY ALLOCATION: LOAN PAYMENTS¹

| TEMPORARY ALLOCATION: LOAN PAYMENTS¹ | various | various | 11,923 |

TOTAL APPLICATION OF PROCEEDS

| TOTAL APPLICATION OF PROCEEDS        |         |         | 19,665 |

NET BALANCE OF PROCEEDS FROM THE STOCK RIGHTS OFFERING AS OF JUNE 30, 2018

<table>
<thead>
<tr>
<th>NET BALANCE OF PROCEEDS FROM THE STOCK RIGHTS OFFERING AS OF JUNE 30, 2018</th>
<th>PhP</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>264</td>
</tr>
</tbody>
</table>

¹(PSE Disclosure Form 4-29 - Disbursement of Proceeds and Progress Report dated May 2, 2018)

As stated in previous disclosures and Prospectus, majority of the net proceeds from the Stock Rights Offering is intended to be used to finance the acquisition of land located in various parts of the country for all its business segments. Negotiations are still on going for some of the programmed land acquisitions.

For a more efficient deployment of its financial resources, on 27 April 2018, the Board of Directors approved the temporary reallocation of the unutilized portion of the net balance of proceeds from the Stock Rights Offering to repay short-term debts until the aforementioned negotiations on the purchase of land have been finalized.

Such temporary re-allocation is in the interest of RLC and its shareholders as a whole as it is in line with RLC’s overall business strategy to maintain a strong balance sheet position through cash flow optimization by improving gearing levels and rationalizing interest payments. It must be further emphasized that there shall be no material change in the nature of business of RLC as set out in the Prospectus.
REPORT OF FACTUAL FINDINGS

Robinsons Land Corporation
Level 2, Galleria Corporate Center
EDSA corner Ortigas Avenue
Quezon City, Metro Manila

We have performed the procedures agreed with you and enumerated below with respect to the attached Progress Report as of June 30, 2018 on the application of the proceeds from the Stock Rights Offering (the “Offering”) of Robinsons Land Corporation (the “Company”). The procedures were performed solely to enable the Company to comply with the Philippine Stock Exchange, Inc.’s (PSE) requirement to submit an external auditor’s certification on the accuracy of information being presented by the Company relating to the use of proceeds. Our engagement was undertaken in accordance with the Philippine Standard on Related Services 4400, Engagements to Perform Agreed-Upon Procedures Regarding Financial Information. These agreed-upon procedures are summarized as follows:

1. Obtained the Progress Report on the Application of the Proceeds from the Stock Rights Offering as of June 30, 2018 (the “Schedule”);
2. Checked the mathematical accuracy of the Schedule;
3. Compared the proceeds received in the Schedule to the bank statement and journal voucher, noting the date received and amount recorded;
4. Compared the disbursements in the Schedule to the list of disbursements as of June 30, 2018;
5. Traced disbursements to the supporting documents such as check vouchers, deeds of absolute sale, official receipts, acknowledgment receipts and bank statements and agreed the amount to the accounting records;
6. Inquired into and identified the nature of the disbursements. Checked if the disbursements were classified consistently according to its nature based on the schedule of planned use of proceeds from the Offering.

We report our findings below:

(a) With respect to item 1, we were able to obtain the Schedule as of June 30, 2018.
(b) With respect to item 2, we found the Schedule to be mathematically correct.
(c) With respect to item 3, we noted that the amount of the proceeds received in the Schedule is in accordance with the supporting documents.
(d) With respect to item 4, we noted that the total application of proceeds in the Schedule agree to the total disbursements per list of disbursements provided;
(e) With respect to item 5, we obtained the supporting documents such as check vouchers, deeds of absolute sale, official receipts, acknowledgment receipts and bank statements. The amounts recorded agreed with the supporting documents.
(f) With respect to item 6, we noted that all the disbursements made as appearing in the Schedule is consistent with the planned use of the proceeds based on our inquiries, examination of supporting documents and understanding of the underlying transactions. We also noted that the Company filed a PSE Disclosure Form 4-29 - Disbursement of Proceeds and Progress Report on May 2, 2018 stating that on April 27, 2018, the Board of Directors (BOD) of the Company approved the temporary reallocation of the unutilized portion of the net proceeds from the stock rights offering.
to repay short-term debts until the negotiations on the purchase of land have been finalized. We 
examined a copy of the PSE Disclosure Form 4-29 and Secretary’s Certification on the BOD 
resolution supporting the reallocation which was dated and signed April 27, 2018.

Because the above procedures do not constitute either an audit or a review made in accordance with 
Philippine Standards on Auditing (PSA) or Philippine Standards on Review Engagements (PSRE), 
respectively, we do not express any assurance on the use of proceeds from the Offering based on the said 
standards.

Had we performed additional procedures or performed an audit or review of the financial statements in 
accordance with PSA or PSRE, respectively, other matters might have come to our attention that would 
have been reported to you.

Our report is intended solely for the purpose set forth in the first paragraph of this report and for your 
information and is not to be used for any other purpose or to be distributed to any other parties who have 
not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their 
purposes. This report relates only to the report on the Company’s use of proceeds from the Offering and 
items specified above and do not extend to any financial statements of the Company taken as a whole.

SYCIP GORRES VELAYO & CO.

Michael C. Sabado 
Partner 
CPA Certificate No. 89336 
SEC Accreditation No. 0664-AR-3 (Group A), 
March 16, 2017, valid until March 15, 2020 
Tax Identification No. 160-302-865 
BIR Accreditation No. 08-001998-73-2018, 
February 26, 2018, valid until February 25, 2021 
PTR No. 6621321, January 9, 2018, Makati City

July 12, 2018