



## ROBINSONS LAND CORPORATION

43<sup>rd</sup> 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

January 7, 2013

PHILIPPINE STOCK EXCHANGE, INC.

3<sup>rd</sup> 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 dated January 7, 2013 which requested us to clarify and/or confirm the information contained in the news article entitled “Robinsons Land sets P20-billion capex for 2 years” which was posted in philSTAR.com on January 7, 2013. The article reported in part that:

*“Manila, Philippines – Gokongwei-led Robinsons Land Corp. (RLC) has set a capital spending program of P20 billion over two years to expand its mall portfolio and build more residential projects.*

*The amount does not include RLC’s capital budget for a planned \$1-billion world-class gaming complex along Roxas Blvd. in partnership with Japanese gaming tycoon Kazuo Okada, according to a company official.*

*The company plans to open four new malls this year and another three in 2014 to take advantage of robust consumer spending and a rapidly growing business process outsourcing industry.*

...

Please be advised that the capital expenditure budget of Robinsons Land Corporation (Company) only covers the current fiscal year. While no capital expenditure budget has been set for fiscal year 2014, the Company estimates that the total budget for these two years shall approximately be in the amount of P20 billion. This amount however excludes the proposed project with the Universal Entertainment Group.

Thank you.

Very truly yours,

ROSALINDA F. RIVERA

Corporate Secretary