



September 25, 2013

**PHILIPPINE STOCK EXCHANGE**

4F Philippine Stock Exchange Center  
Exchange Road, Ortigas Center  
Pasig City

Attention: **Ms. Janet A. Encarnacion**  
Head, Disclosures Department

Subject: Vista Land & Lifescapes, Inc.: **Board Meeting Resolution**

Gentlemen:

Please see attached copy of the SEC Form 17C filed today on the Board resolution authorizing the Company with the following: (i) the issuance, offer and sale (the "Offer") by VLL International, Inc. (the "Issuer"), a wholly-owned subsidiary of the Company, of U.S. Dollar-denominated notes in such amount, with interest rate and under such other terms and conditions as the Management of the Company may subsequently approve or ratify (the "Notes"), and (ii) the guarantee by the Company of the Notes and the related obligations of the Issuer under the Transaction Documents for the Offer under such terms and conditions as Management may reasonably determine (the "Guarantee"). The proceeds of the Offer will be used to partially finance the Company's capital expenditures and for general corporate purposes. The Board of Directors also approved the issuance of offering circulars (both in its preliminary and final forms) relating to the Offer and the Guarantee.

Truly Yours,

A handwritten signature in black ink, appearing to read 'Brian Edang', is written over a faint, larger version of the same signature.

Brian Edang  
Officer-in-charge

# COVER SHEET

C	S	2	0	0	7	0	3	1	4	5
S.E.C. Registration Number										

V	I	S	T	A		L	A	N	D		&		L	I	F	E	S	C	A	P	E	S	,	
I	N	C	.																					

(Company's Full Name)

L	A	S		P	I	N	A	S		B	U	S	I	N	E	S	S		C	E	N	T	E	R
N	A	T	I	O	N	A	L		R	O	A	D	,		T	A	L	O	N	,				
L	A	S		P	I	N	A	S		C	I	T	Y											

(Business Address : No. Street/City/Province)

<b>Brian N. Edang</b>
Contact Person

<b>226-3552 ext. 0088</b>
Company Telephone Number

<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr><td style="width: 20px;">1</td><td style="width: 20px;">2</td></tr> </table> <i>Month</i>	1	2	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr><td style="width: 20px;">3</td><td style="width: 20px;">1</td></tr> </table> <i>Day</i>	3	1
1	2				
3	1				
Calendar Year					

17-C
FORM TYPE

<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr><td style="width: 20px;">0</td><td style="width: 20px;">6</td></tr> </table> <i>Month</i>	0	6	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr><td style="width: 20px;">1</td><td style="width: 20px;">5</td></tr> </table> <i>Day</i>	1	5
0	6				
1	5				
Annual Meeting					

Secondary License Type, If Applicable

Dept. Requiring this Doc.		

Amended Articles Number/Section

	Total Amount of Borrowings	
Total No. of Stockholders	Domestic	Foreign

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To be accomplished by SEC Personnel concerned

File Number									

Document I.D.									

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LCU

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Cashier

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER

1. **September 25, 2013**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS200703145**
3. BIR Tax Identification Number **006-652-678-000**
4. **VISTA LAND & LIFESCAPES, INC.**  
Exact name of issuer as specified in its charter
5. **Philippines**  
Province, country or other jurisdiction of incorporation
6.  (SEC Use Only)  
Industry Classification Code:
7. **Las Piñas Business Center, National Road, Talon, Las Piñas City** **1747**  
Address of principal office Postal Code
8. **(632) 874-5758 / (632) 872-6947 / (632) 226-3552**  
Issuer's telephone number, including area code
9. **N/A**  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
<b>Common Shares</b>	<b>8,538,740,614 Shares</b>
<b>VLL Homebuilder Bonds</b>	<b>Up to P2,500,000,000.00</b>

11. Indicate the item numbers reported herein:

**Item No. 9 – Other Events**

**Notes Issuance and Guarantee**

The Board of Directors of Vista Land & Lifescapes, Inc. (the "Company") approved, subject to certain conditionalities, (i) the issuance, offer and sale (the "Offer") by VLL International, Inc. (the "Issuer"), a wholly-owned subsidiary of the Company, of U.S. Dollar-denominated notes in such amount, with interest rate and under such other terms and conditions as the Management of the Company may subsequently approve or ratify (the "Notes"), and (ii) the guarantee by the Company of the Notes and the related obligations of the Issuer under the Transaction Documents for the Offer under such terms and conditions as Management may reasonably determine (the "Guarantee"). The proceeds of the Offer will be used to partially finance the Company's capital expenditures and for general corporate purposes. The Board of Directors also approved the issuance of offering circulars (both in its preliminary and final forms) relating to the Offer and the Guarantee.

For the purpose of the Offer and Guarantee of the Notes, the Company approved the appointment of UBS AG, CLSA Limited, and The Hongkong and Shanghai Banking Corporation Limited, as Joint Lead Managers and Joint Bookrunners, BDO Capital & Investment Corporation, as Domestic Lead Manager, Citicorp International Limited as Trustee, Citibank N.A., London Branch as Principal Paying Agent and Transfer Agent, and Citigroup Global Markets Deutschland AG as Registrar.

The final terms and conditions of the Offer and Guarantee, including the amount, interest rate, and maturity date of the Notes shall be determined and confirmed in the coming week(s).

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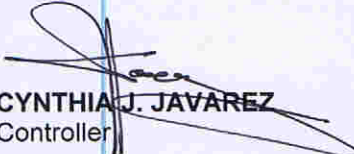
## SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on behalf by the undersigned hereunto duly authorized.

**VISTA LAND & LIFESCAPES, INC.**

Issuer

By:

  
**CYNTHIA J. JAVAREZ**  
Controller

Date: 25 September 2013