



May 21, 2012

**PHILIPPINE STOCK EXCHANGE**

Listing and Disclosure Department  
Exchange Road, Ortigas Center, Pasig City

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

Subject: Vista Land & Lifescapes, Inc.: **Buyback of Shares**

Gentlemen:

Please find the following details in relation to the Company's buyback program executed on May 18, 2012:

Issuer	Date of Transaction	Number of Shares Purchased	Price per Share	Outstanding Common Shares after Transaction	Treasury Shares after Transactions
Vista	18 May 2012	56,000	4.14	8,476,571,614	62,169,000
Vista	18 May 2012	60,000	4.15	8,476,511,614	62,229,000
Vista	18 May 2012	30,000	4.16	8,476,481,614	62,259,000
Vista	18 May 2012	407,000	4.17	8,476,074,614	62,666,000
Vista	18 May 2012	85,000	4.18	8,475,989,614	62,751,000
Vista	18 May 2012	59,000	4.19	8,475,930,614	62,810,000
Vista	18 May 2012	13,000	4.20	8,475,917,614	62,823,000

Very truly yours,

A handwritten signature in black ink, appearing to read 'B. Edang', is positioned above the printed name and title.

BRIAN N. EDANG  
Officer-in-Charge