



April 28, 2014

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 and Press Release**

Gentlemen:

Please see attached copy of the SEC Form 17C filed today for the following:

1. Board resolution to call the Annual Stockholders' Meeting of the Company on June 16, 2014 and the record date of such meeting to be on May 16, 2014.
2. Press release on the issuance of US dollar 225 million 5-year note.

Truly Yours,

A handwritten signature in black ink, appearing to read 'Brian Edang', written over a faint circular stamp.

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)

Brian N. Edang
Contact Person

226-3552 ext. 0088
Company Telephone Number

1	2	3	1
<i>Month</i>		<i>Day</i>	
Calendar Year			

17-C
FORM TYPE

0	6	1	5
<i>Month</i>		<i>Day</i>	
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

To be accomplished by SEC Personnel concerned

File Number									
Document I.D.									

LCU

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. **April 28, 2014**
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 Pinas Business Center, National Road, Talon, Las Pinas 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
Common Shares	8,538,740,614 Shares
VLL Homebuilder Bonds	Up to P2,500,000,000.00

11. Indicate the item numbers reported herein:

Item No. 9 – Other Events

1. Board Meeting Resolution

The Board of Directors at a meeting held today approved the holding of the Annual Stockholders' Meeting of the Company on June 16, 2014 and the setting of May 16, 2014 as record date for said meeting

2. Press Release

Vista Land raises USD 225 million of 5-year notes

On 23 April 2014, VLL International Inc., a subsidiary of Vista Land & Lifescapes, Inc. ("Vista Land"), priced a USD 225 million Reg. S senior unsecured 5-year bond guaranteed by Vista Land and its subsidiaries. The bond issuance was in conjunction with an "any-and-all" cash tender offer targeting Vista Land's outstanding USD150

million 8.25% bonds due 2015. Vista Land is the largest horizontal homebuilder in the Philippines and possesses over 35 years of professional experience in residential real estate development.

The tender offer was launched on 7 April 2014. Holders representing an aggregate amount of USD103,765,000.00 or approximately 69.02% of the outstanding amount of the 2015 bonds, tendered their bonds in response to Vista Land's invitation.

The positive results from the tender offer helped drive momentum for the new issue, which garnered a final order book of approximately USD350 million from 44 accounts. This enabled Vista Land to price the new 5-year issuance at a yield of 7.625%, representing a 12.5 basis points tightening from initial guidance of 7.75%. The bonds will bear a fixed interest coupon of 7.45% per annum, with interest payable semi-annually in arrears. Vista Land's new 5-year issue represents the first USD-denominated bond offering from a Philippines corporate in 2014 and saw participation from offshore and institutional investors. In terms of geographic distribution, approximately 95% of the bonds were distributed in Asia and the rest was distributed in Europe. By investor type, 60% of the bonds were distributed to banks, 28% to fund and asset managers and 12% to private banks.

The tender offer also comprised the first liability management transaction from a Philippine corporate in 2014. The success of the tender offer and new issue represents an important milestone for Vista Land in the active management of its capital structure. Most importantly, the exercise achieved the Vista Land's objectives of reducing interest expense, further diversifying its funding sources and increasing funding from offshore investors.

HSBC acted as Sole Global Coordinator, and with DBS Bank Ltd., acted as Joint Bookrunners and Joint Lead Managers on the bond issue and Joint Dealer Managers on the tender offer. BDO Capital & Investment Corporation acted as Domestic Lead Manager on the bond issue and Domestic Deal Manager for the tender offer.

This release does not constitute or form a part of any offer to buy or a solicitation to sell securities in the United States or elsewhere where such an offer or solicitation is restricted or prohibited. The securities referred to herein have not and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States or any other jurisdiction. The securities referred to herein may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. No public offering of the securities referred to herein is being made in the United States or in any other jurisdiction.

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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: 28 April 2014