



May 3, 2011

PHILIPPINE STOCK EXCHANGE

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

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

Subject: Vista Land & Lifescapes, Inc.: **Press Release 5/3/2011**

Gentlemen:

Please see attached copy of the press release on Vista Land's expansion in 16 more new areas.

Truly Yours,

A handwritten signature in black ink, appearing to read 'B. Edang', is written over the typed name.

Brian N. Edang
Officer-in-charge

Vista Land eyeing expansion in 16 more new areas

Property holdings group Vista Land and Lifescapes, Inc., the country's largest homebuilder, has disclosed its plans for a major expansion drive to 16 new areas across the country.

The areas identified include Ilocos sur and Ilocos Norte; La Union; Nueva Ecija; Bicol; Batangas; Quezon; Bataan; Pampanga; Davao; Butuan, Agusan del Sur and Zamboanga.

The expansion in these areas gives Filipino families more opportunities for home ownership as Vista Land provides options for low to mid-market segments at various price points.

According to Vista Land Chief Executive Officer Benjamarie Therese N. Serrano, the company's expansion into these geographical locations is anchored on the strength of its overseas Filipino workers (OFWs) market.

"The majority of our OFWs hail from the provinces and there is strong preference for house and lot in their hometown or province of origin which they intend to live-in with their families. As the runaway leader in horizontal housing, we intend to further cement our hold in this market with the country-wide expansion," said Serrano.

A typical subdivision project usually covers an area of at least 10 hectares and would be strategically located, within easy access to commercial developments. Buyers have a myriad of house models to choose from and can look forward to living in themed, masterplanned communities. Vista Land ensures that all its projects are well-maintained even after turnover, through property managers.

A significant chunk, about 60%, of Vista Land's reservation sales come from OFWs, particularly those based in Europe, Middle East, and Asia. At least 5-10 % of the total sales uptake is cornered by US based Overseas Filipinos.

"The upward trend in the level of OFW remittances bodes well for our expansion drive," she added.

OFW remittances grew by 6.9% for the first two months of the year and reached US\$18.8 billion in 2010, for 2011. Remittances are expected to grow by 8% from last year's figure. "Vista Land already has the widest presence in the Philippines among all the major property developers and we intend to further enhance this competitive edge. The company is currently present in 20 provinces, 47 cities and municipalities around the country.

Camella's track record and popularity are key factors. Our Camella brand is widely recognized and the most preferred brand in housing," Serrano added.

Vista Land has allocated P45 billion for capital expenditures from this year up to 2013. Earlier, it announced the launch of its affordable/low-cost housing brand, Lessandra with which 12 billion worth of projects within Greater Manila area and regions are set to rise this year. Serrano explained that Lessandra was initially developed in 2007 as a Camella townhome series in response to the need for affordability in the low-cost housing segment. It has then gained strong market acceptance and its growing patronage has helped it to carve out its own niche where it is now the acknowledged market leader.

Future Vista Land developments include vertical projects, commercial space, BPO office buildings, and more residential properties.

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