



April 2, 2013

PHILIPPINES 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.: **Preferred Shares Issuance**

Gentlemen:

Please be informed that on March 21, 2013, the Company issued in favor of Fine Properties, Inc. ("Fine Properties"), Three Billion Three Hundred Million (3,300,000,000) new Preferred Shares out of the unissued portion of its authorized capital stock at the issue price of P0.01 per share, or an aggregate issue price of P33 million. The subscription price on the aforesaid Preferred Shares was fully paid by Fine Properties in cash on the same date.

Truly Yours,

A handwritten signature in black ink, appearing to read 'Bryan Edang', is written over a circular stamp or seal.

Bryan Edang  
Officer-in-charge