



May 23, 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 22, 2012:

<b>Issuer</b>	<b>Date of Transaction</b>	<b>Number of Shares Purchased</b>	<b>Price per Share</b>	<b>Outstanding Common Shares after Transaction</b>	<b>Treasury Shares after Transactions</b>
Vista	22 May 2012	61,000	4.16	8,475,442,614	63,298,000
Vista	22 May 2012	119,000	4.17	8,475,323,614	63,417,000
Vista	22 May 2012	119,000	4.18	8,475,204,614	63,536,000
Vista	22 May 2012	4,000	4.20	8,475,200,614	63,540,000

Very truly yours,

A handwritten signature in black ink, appearing to read 'BNE', is written over a horizontal line.

BRIAN N. EDANG  
Officer-in-Charge