



June 2, 2015

**PHILIPPINE STOCK EXCHANGE**

3<sup>rd</sup> Floor, Tower One and Exchange Plaza  
Ayala Triangle, Ayala Ave., Makati City  
Attention: Ms. Janet A. Encarnacion  
Head, Disclosures Department

**PHILIPPINE DEALING AND EXCHANGE CORPORATION**

37<sup>th</sup> Floor, Tower 1, The Enterprise Center  
6766 Ayala Ave. cor Paseo de Roxas, Makati City  
Attention: Ms. Vina Vanessa S. Salonga  
Head, Issuer Compliance and Disclosure Department

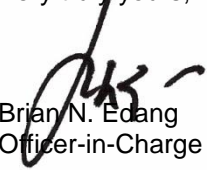
Subject: Vista Land & Lifescapes, Inc.: **Board Meeting Resolution**

Gentlemen:

Please see attached copy of the SEC Form 17C filed on the various board resolutions made during the Company's special meeting of the Board of Directors today as follows:

- 1) approval of the invitation by the Company's wholly-owned subsidiary, VLL International, Inc. ("VLLI" or the "Issuer") to holders of the outstanding: (i) US\$350 million 7.45% Guaranteed Notes due 2019; and (ii) U.S.\$100 million 6.75% Guaranteed Notes due 2018 issued by VLLI and guaranteed by the Company and other subsidiary guarantors, to tender any and all of the Guaranteed Notes for purchase by the Issuer (the "Tender Offer")
- 2) approval of the appointment of The Hongkong and Shanghai Banking Corporation Ltd. and DBS Bank Ltd. as Joint Dealer Managers and Joint Lead Managers. The Hongkong and Shanghai Banking Corporation Ltd. was also named as Sole Structuring Advisor. DF King Worldwide has likewise been appointed as Information and Tender Agent
- 3) approval of the establishment by VLLI of a Medium Term Note Programme (the "Programme") pursuant to which VLLI may from time to time issue notes in such amount, with interest rate and under such other terms and conditions as the Management of the Company may subsequently approve or ratify (the "New Notes").

Very truly yours,

  
Brian N. 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)

3	R	D		L	E	V	E	L		S	T	A	R	M	A	L	L		L	A	S									
P	I	N	A	S	,		C	V		S	T	A	R	R		A	V	E	N	U	E	,								
P	H	I	L	A	M	L	I	F	E		V	I	L	L	.		P	A	M	P	L	O	N	A						
L	A	S		P	I	Ñ	A	S		C	I	T	Y																	

(Business Address : No. Street/City/Province)

<b>Brian N. Edang</b> <small>Contact Person</small>
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<b>226-3552 ext. 0088</b> <small>Company Telephone Number</small>
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1   2	3   1
<i>Month</i>	<i>Day</i>
Calendar Year	

<b>17-C</b>
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 No. of Stockholders

Total Amount of Borrowings	
Domestic	Foreign

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To be accomplished by SEC Personnel concerned

File Number

\_\_\_\_\_  
LCU

Document I.D.

\_\_\_\_\_  
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. **June 2, 2015**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS200703145**
3. BIR Tax Identification No. **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. **3<sup>rd</sup> Level, Starmall Las Piñas C.V. Starr Avenue, Philam Village  
Pamplona, Las Piñas City**  
Address of principal office
8. **(632) 874-5758 / (632) 872-6947**  
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

**1747**  
Postal Code

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
<b><u>Common stock</u></b>	<b><u>8,538,740,614</u></b>
<b><u>VLL Homebuilder Bonds</u></b>	<b><u>Up to P2,500,000,000.00</u></b>
<b><u>VLL Retail Bonds</u></b>	<b><u>5,000,000,000</u></b>

11. Indicate the item numbers reported herein:

**Item 9. Other Events**

At the special meeting of the Board of Directors of Vista Land & Lifescapes, Inc. (the "Company") held today, the Board approved the invitation by the Company's wholly-owned subsidiary, VLL International, Inc. ("VLLI" or the "Issuer") to holders of the outstanding: (i) US\$350 million 7.45% Guaranteed Notes due 2019; and (ii) U.S.\$100 million 6.75% Guaranteed Notes due 2018 issued by VLLI and guaranteed by the Company and other subsidiary guarantors, to tender any and all of the Guaranteed Notes for purchase by the Issuer (the "Tender Offer"). For this purpose, the Board approved the appointment of The Hongkong and Shanghai Banking Corporation Ltd. and DBS Bank Ltd. as Joint Dealer Managers and Joint Lead Managers. The Hongkong and Shanghai Banking Corporation Ltd. was also named as Sole Structuring Advisor. DF King Worldwide has likewise been appointed as Information and Tender Agent.

The details of the Tender Offer are set out in the Tender Offer Memorandum which is being made available to each Noteholder of record. The Tender Offer shall commence today 2 June 2015 and end on 10 June 2015. Such dates may be adjusted by the Company to an earlier or later time and date in its sole discretion.

At the same meeting, the Board also approved the establishment by VLLI of a Medium Term Note Programme (the "Programme") pursuant to which VLLI may from time to time issue notes in such amount, with interest rate and under such other terms and conditions as the Management of the Company may subsequently approve or ratify (the "New Notes"). The New Notes will be guaranteed by the Company, together with its subsidiaries namely, Brittany Corporation, Crown Asia Properties, Inc., Camella Homes, Inc., Communities Philippines, Inc. and Vista Residences, Inc. The proceeds of the New Notes will be used for working capital, investment, and/or for general corporate purposes.

**SIGNATURE**

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**VISTA LAND & LIFESCAPES, INC.**  
Issuer

By:

  
**CYNTHIA J. JAVAREZ**  
CFO/Controller

Date: 2 June 2015