



February 28, 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 2/28/2011**

Gentlemen:

Please see attached copy of the press release on a credit facility granted by Security Bank Corporation to the Company.

Truly Yours,

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

Brian N. Edang
Officer-in-charge

Vista Land obtains PHP500 million funding from Security Bank

Publicly-listed Vista Land and Lifescapes, Inc., the country's largest homebuilder, recently signed an agreement for a P500 million credit facility with Security Bank Corporation.

The loan has a maturity of three years and will be used mainly to finance the property developer's aggressive expansion program in key cities and provinces for its housing segment as well as tapping new markets for its recently launched mid-rise building projects. Vista Land spent more than P10 billion for capital expenditures in 2010 and is expected to increase its capex program this year.

Vista Land Chief Executive Officer Ms. Benjamarie Therese Serrano said that: "Vista Land appreciates the confidence and support shown by Security Bank in extending this loan."

"We expect to continue to build a mutually beneficial relationship with Security Bank through this and other commercial transactions in the future," she added.

Security Bank's Executive Vice President and Head of Corporate and Investment Banking, Mr. Eduardo M. Olbes, was equally enthusiastic, stating that: "We are pleased to have been able to provide this credit facility to Vista Land and look forward to further strengthening our business relationship in the coming years."

Spurred by continued robust demand in the property sector, Vista Land recently announced plans to launch seven mid-rise buildings within the first quarter in key areas such as New Manila, Cubao, Fairview, Taguig, Pasig, Sucat, and Davao.

The estimated total project value of midrise buildings slated for launch this year is expected to exceed 7 billion pesos.

The company, which as of September last year had more than 1,650 hectares of raw land, will utilize some of its existing land bank for these vertical projects.

Approximately 60% of the housing company's sales are to Overseas Filipino Workers (OFWs), and demand from OFWs continues to be strong. The Bangko Sentral ng Pilipinas (BSP) recently disclosed that inward remittances for 2010 reached US\$18.76 billion and are projected to grow another 8% in 2011.

Vista Land is the holding company of five business units : Brittany, Crown Asia, Camella Homes, Communities Philippines and its condominium development subsidiary, Vista Residences. The company has the widest presence in the Philippines among all the major property developers.

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