



ROCKWELL LAND

12 December 2012

THE PHILIPPINE STOCK EXCHANGE, INC.

Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, 1226 Philippines

Attention : **JANET A. ENCARNACION**
Head, Disclosure Department

Subject : **BusinessWorld Online news article**

Gentlemen,

In line with your letter dated December 12, 2012 requesting for clarification on the news article entitled "Rockwell eyes more areas for development" posted in the *BusinessWorld Online* on December 11, 2012 which reported in part that:

PROPERTY DEVELOPER Rockwell Land Corp. aims to expand its land bank to include more lots in Metro Manila and outside Luzon and plans to launch four new projects in 2013, company officials said last week.

"Key areas we're interested in are Ortigas (Center), San Juan, Quezon City, Outside Luzon, we're exploring Cebu, possibly Davao, and other key areas there. If ever we will launch something, it will be in those areas," Valerie L. Soliven, Rockwell Land vice-president for sales and marketing, said in an interview on Tuesday last week at Cantinetta restaurant, Power Plant Mall in Rockwell Center, Makati City.

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"We may launch four new property projects next year, including the full-blown selling of The Proscenium," she added, referring to the 3.6-hectare, five-tower mixed-use expansion of its flagship Rockwell Center in Makati City.

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This is consistent with what has been discussed and disclosed during Rockwell Land's Corporation listing on the Philippine Stock Exchange last May 11, 2012 and during the Annual Stockholders' Meeting last August 3, 2012. We wish to confirm the launch next year of our Benitez and San Juan properties as well as the recent launch of our Proscenium project. We also confirm that we are looking at possible projects in other areas like Cebu, Davao and other key areas but these are purely exploratory.

Very truly yours,

A handwritten signature in black ink, appearing to read "E. Almodiel". The signature is fluid and cursive, with a large initial "E" and a stylized "A".

Ellen V. Almodiel
Vice-President for Finance
And Chief Finance Officer