



**12 October 2015**

**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 : News article on Mactan Property for New Hotel**

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Dear Madam,

In line with your letter requesting for clarification on the news article entitled "Rockwell eyes Mactan property for new hotel" posted in *BusinessWorld Online* on October 11, 2015 which reported in part that:

"ROCKWELL Land Corp. is partnering with global hotel chain Marriott International, Inc. to expand its hotel and leisure business amid upbeat tourism growth prospects.

Rockwell Land President Nestor J. Padilla told reporters on Friday night the company is acquiring a beachfront property in Mactan Island, Cebu that may be part of the Autograph Collection Hotels.

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Rockwell Land expects nearly P11 billion in sales from the Proscenium Residences, Mr. Padilla said. It is scheduled for turnover by 2019.

...."

Please note that plans are not yet final, but we confirm that we are acquiring a property in Mactan and are in discussions with Marriott for a possible Autograph Collection resort in that property. We will update the PSE as soon as we finalize our plans.

We also confirm that the Proscenium Residences, which was formally launched last October 9, 2015, will generate about P11 billion sales, and is scheduled for turnover by Dec 2020.

Thank you.

Very truly yours,

**Ellen V. Almodiel**  
Senior Vice-President for Finance and Accounting  
And Chief Finance Officer