



ROCKWELL LAND

23 July 2012

PHILIPPINE STOCK EXCHANGE, INC.

Philippine Stock Exchange
Ayala Triangle, Ayala Avenue
1226 Makati City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Madam,

In line with your letter dated July 23, 2012 requesting for clarification on the news article entitled "7 firms set to vie for development of FTI property" published in the July 23, 2012 issue of the *Business Mirror* which reported in part that:

AT least seven property developers are set to vie next month for the development of the sprawling Food Terminal Inc. (FTI), one of the remaining larger government assets that are meant for the auction block.

The Department of Finance (DOF) over the weekend identified the interested firms as Robinsons Land Corp., Empire East Land, Ayala Land Inc., Rockwell Land Corp., Century Properties Group Inc., SM Land Inc., and Filinvest Land Inc.

It is said that these firms will make their formal bid for the property on August 8.

...

We would like to inform you that Rockwell Land Corporation ('Rockwell Land') secured a copy of the bid documents and is still in the process of evaluating the project. The decision to submit a formal bid for the property on August 8 is subject to the results of the Company's evaluation.

Very truly yours,

Ellen V. Almodiel

Vice-President for Finance