



April 30, 2010

**The Philippine Stock Exchange, Inc.**  
Phil. Stock Exchange Center, Exchange Road  
Ortigas Center, Pasig City, Metro Manila

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

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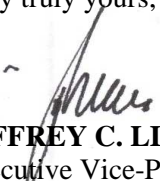
Gentlemen:

This refers to the article dated today which appeared in *The Philippine Star*. The article reported in part that:

The Lucio Tan Group has sold to Sy-led SM Prime Holdings Inc. a three-hectare property located within its mixed-use township project in Novaliches, Quezon City for an undisclosed price....For its part, SM will build a shopping center within two years from the signing of the memorandum of agreement....

We confirm the veracity of the above-quoted news article.

Very truly yours,

  
**JEFFREY C. LIM**  
Executive Vice-President