



MEGAWORLD CORPORATION

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May 27, 2013

Disclosure Department
Philippine Stock Exchange, Inc.
3/F Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue,
Makati City

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

Philippine Dealing & Exchange Corp.
37/F Tower 1 The Enterprise Center
6766 Ayala Ave., cor. Paseo de Roxas, Makati City

Attention: Mr. Cesar B. Crisol
President and Chief Operating Officer

Ma. Concepcion M. Magdaraog
Issuer Compliance and Disclosure Department

Gentlemen:

“We refer to the news article entitled “Megaworld budget \$1.5B for Pagcor City” published in the May 27, 2013 issue of the *Malaya*, which reported in part that:

“MEGAWORLD Corp. is poised to spend more than \$1.5 billion for the 38-hectare portion of its development in Entertainment City.”

We wish to clarify that the total amount of investments to be made by Megaworld Corporation in the Entertainment City has not been finalized. Further, Megaworld does not have a joint venture with Empire East Land Holdings, Inc. for the development of any portion of the Entertainment City and is not putting up a Ritz Carlton Hotel in the area.

Very truly yours,

FRANCISCO C. CANUTO
Senior Vice President and
Corporate Information Officer

