



**GT CAPITAL**  
HOLDINGS, INCORPORATED

July 04, 2013

THE PHILIPPINE STOCK EXCHANGE, INC.  
Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

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

Mr. Norberto T. Moreno  
Assistant Head, Disclosure Department

*Subject:* Federal Land Raises Php5.0 Billion via Notes Issuance

Gentlemen:

Please see the attached press release which we received today, regarding the Php 5.0 Billion Notes Issuance of Federal Land, Inc., a subsidiary of GT Capital Holdings, Inc.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Josecito V. Banaag'.

JOSELITO V. BANAAG  
Vice President and Head  
Legal and Compliance Division

cc:

Ms. Ma. Concepcion M. Magdaraog  
Head – Issuer Compliance and Disclosure Department  
Philippine Dealing & Exchange Corp.

### **Federal Land Raises Php5.0 Billion via a Notes Issuance**

(July 3, 2013) Federal Land, Inc. ("Federal Land"), the property development arm of the Ty family's investment holding company, GT Capital Holdings, Inc. (GTCAP), recently signed a Php5.0 Billion Corporate Notes Facility agreement with a syndicate of institutional lenders composed of banks, insurance companies, pension funds and trust institutions. Proceeds of the facility, which consists of seven- and ten-year Fixed-rate Notes, will be used for ongoing projects, working capital and general corporate purposes. Due to strong institutional demand, the issue size was increased from the original Php3.0 billion through Federal Land's exercise of the entire overallotment option.

Federal Land President Alfred V. Ty expressed gratitude to the various institutions involved for the overwhelming success of the notes issue. "The timing of this debt raising is excellent, as it enables Federal Land to capitalize on robust real estate demand fueled by the strong economic wave currently enjoyed by our country," said Mr. Ty. "Against the backdrop of a strong economy, we have maintained a steady surge in market demand for our high end, middle end and affordable projects, from the western part of Metro Manila to the eastern section. We remain thankful to all our customers. The fundamentals of our company remain sound and we are committed to maintain this course," Mr. Ty further added.

This is the second time that Federal Land has successfully tapped the capital markets, following its maiden issue of Php6.6 Billion Fixed-rate Corporate Notes in April 2011. First Metro Investment Corporation, the investment banking arm of the Metrobank Group, acted as sole arranger and bookrunner for both issues.

Federal Land, which is 100% owned by publicly-listed GTCAP, is a leading Philippine property developer with historical focus on the residential segment and has 40-year track record across various real estate subsectors. It is involved in stand-alone residential projects, commercial developments and master planned communities.

Currently, Federal Land has over 30 ongoing projects in various stages of completion. Some of the Company's notable residential projects include the Grand Hyatt Residences and Parkwest in Fort Bonifacio, Marco Polo Residences in Cebu, The Grand Midori in Makati, Bay Garden Residences in Pasay, and The Capital Towers in Quezon City, among others. In addition to standalone residential and commercial developments, Federal Land's key integrated township projects include the Veritown Fort, projects in Metropolitan Park and Tropicana Garden City.

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