



CIRCULAR

The Philippine Stock Exchange, Inc.

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| <input checked="" type="checkbox"/> | Disclosures | <input type="checkbox"/> | Stockholders' Meeting | Others: <u>Voluntary</u> |
| <input type="checkbox"/> | Dividend Notice | <input type="checkbox"/> | SEC / Gov't Issuance | <u>Trading Halt</u> |
| <input type="checkbox"/> | Stock Rights Notice | <input type="checkbox"/> | Transfer Agent's Notice | |

To : **THE INVESTING PUBLIC AND TRADING PARTICIPANTS**

Company : **LEISURE & RESORTS WORLD CORPORATION**
Voluntary Trading Halt

Date : **October 29, 2012**

Leisure & Resorts World Corporation ("LR" or the "Company"), in the attached disclosure dated October 29, 2012, requested the Exchange for a one (1) hour trading halt of the Company's shares. In the said disclosure, the Company stated that:

To ensure that investors are given equal access to material information, we would like to request for a trading halt of LRWC shares from 9:00 am to 10:00 am on Monday, 29 October 2012.

The trading halt is requested in view of the attached press statement on the details of the 05 July 2012 agreement among the Company, its wholly-owned subsidiary AB Leisure Global, Inc., Premium Leisure and Amusement, Inc., and Belle Corporation allowing the participation of Melco Crown Entertainment Limited in the Belle Grande Integrated Resort and Casino Project to be located at Paranaque City.

Given the foregoing request of the Company, the Exchange will implement a trading halt on LR shares today, October 29, 2012, which will commence at 9:00 a.m. and will be lifted at 10:00 a.m.

For the information and guidance of the investing public.

(Original Signed)
HANS B. SICAT
President & CEO

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|----------------------------|----------------------------|----------------------------|---------------------------------|--------------------------------|-------------------|
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| Controllership & Treasury | Market Operations Division | Issuer Regulation Division | Information Technology Division | Capital Markets Dev't Division | OGC/COO |
| Tel. No. 688-7561/688-7508 | Tel. No. 688-7541 | Tel. No. 688-7510 | Tel. No. 688-7480 | Tel. No. 688-7534 | Tel. No. 688-7411 |



29 October 2012

Philippine Stock Exchange, Inc.
Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

Gentlemen:

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Very truly yours,

A handwritten signature in black ink, appearing to read "Raul G. Gerodias", is written over a light blue horizontal line.

RAUL G. GERODIAS
Compliance Officer

PRESS STATEMENT

Leisure & Resorts World Corporation (LRWC) clarifies its role and stake in the Belle Grande Integrated Resort and Casino Project that will rise in front of Pagcor Entertainment City in Parañaque City by next year.

In the Memorandum of Agreement signed on 05 July 2012 among the Company, its wholly-owned subsidiary AB Leisure Global, Inc. (ABLGI), Premium Leisure and Amusement, Inc. (PLAI) and Belle Corporation, ABLGI will provide funding to Belle for the Casino Project equivalent to 30% of Belle's interest, or an estimated Php 4 billion Pesos which will be funded through debt and internally generated income. In exchange for ABLGI's contribution, ABLGI shall be entitled to 30% of the fixed yearly income generated from the leasing of all commercial spaces in the project, inclusive of the hotel, retail and casino premises. Moreover, ABLGI shall be paid fees equivalent to 30% of PLAI's 50% share of the EBITDA from casino operations or 30% of PLAI's 15% share of the Net Win, whichever is higher, after deducting PLAI's Royalty which is based on Gross Win.

ABLGI and LRWC have agreed to amend their previous agreements because of the changes in the development guidelines issued by the PAGCOR on 18 July 2011 which effectively and materially changed the terms and conditions of the Provisional License granted to the SM Consortium in December 2008.