



12 January 2011

THE PHILIPPINE STOCK EXCHANGE, INC.

PSE Center, Exchange Road, Ortigas Centre
Pasig City

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

Gentlemen:

Please be informed that AB Leisure Exponent, Inc. ("ABLE"), a wholly-owned subsidiary of Leisure & Resorts World Corporation ("LRWC"), sold 472,600 LR shares today, January 12, 2011 at P 6.00 per share. As of this date, ABLE has a remaining balance of 16,833,000 LR shares.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Geoffrey L. Uymatiao", written in a cursive style.

GEOFFREY L. UYMATIAO

Treasurer