



30 May 2013

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

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

Gentlemen:

Please be advised that the Company's wholly-owned subsidiary AB Leisure Global, Inc. (ABLGI), as borrower, executed an Omnibus Loan and Security Agreement (OLSA) of Three Billion Pesos (₱3,000,000,00.00) with BDO Unibank, Inc. as Lender, BDO Unibank, Inc. – Trust and Investment Group as Security Trustee and the Company, LRWC, as Surety.

The OLSA was executed to partially fund the ABLGI contribution pursuant to the Agreements disclosed on 29 October 2012 and 13 November 2012 wherein ABLGI will provide funding to Belle for the Belle Grande Integrated Casino & Resort Project.

In exchange for ABLGI's contribution, ABLGI shall be entitled to 30% of the fixed yearly income generated from the lease 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 the 50% share of Premium Leisure and Amusement, Inc. (PLAI) on 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.

Very truly yours,

A handwritten signature in black ink, appearing to read "Raul G. Gerodias". The signature is fluid and cursive, with a large initial "R" and "G".

RAUL G. GERODIAS
Compliance Officer