



20 December 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 informed of the attached press statement on the listing of the Corporation's 1,650,000,000 preferred shares under the symbol LRP and the corresponding 82,500,000 detachable warrants under the symbol LRW.

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

PRESS STATEMENT
Leisure and Resorts World Corporation

Leisure & Resorts World Corporation (LRWC) has listed P1.65 billion of its preferred shares under the symbol LRP and the corresponding 82.5 million warrants under the symbol LRW.

Last, July 2013, LRWC raised P1.65 billion through a share sale of preferred shares to private investors, to wit:

Preferred Shareholders	No. of Shares	Amount Paid (Php)
Government Service Insurance System	800,000,000	800,000,000.00
Philippine Commercial Capital, Inc.	200,000,000	200,000,000.00
Philippine Business Bank, Inc. - Trust and Investment Center	200,000,000	200,000,000.00
Vantage Equities, Inc	100,000,000	100,000,000.00
Beneficial Life Insurance Co., Inc.	100,000,000	100,000,000.00
Maybank ATR Kim Eng Capital Partners, Inc. as Trustee	100,000,000	100,000,000.00
United Coconut Planters Life Assurance Corporation	50,000,000	50,000,000.00
Cocolife Fixed Income Fund Inc.	50,000,000	50,000,000.00
Liberty Flour Mills Inc.	50,000,000	50,000,000.00
Total	1,650,000,000	
		1,650,000,000.00

The preferred shares have a coupon rate of 8.5% per annum and are paid semi-annually. These Preferred shares are cumulative, non-voting and non-participating. Twenty (20) preferred shares will entitle each investor to one warrant. Each warrant, if exercised at a price of P15.00 or the average weighted trading price for the three months prior (whichever is lower) will be converted to one common share. This option will be exercisable starting on the 5th year.

The funds were used primarily to finance LRWC's participation in the Belle Corporation's *City of Dreams* Integrated Resort and Casino project, the renovation and capital expenditures for the Midas Hotel and Casino, the construction of the Techzone BPO building in Makati City, and the acquisition and roll-out of additional bingo sites, among others.

As part of the company's commitment, LRWC is working to have another tranche of preferred shares of P250MM offered to the investing public and listed on the Philippine Stock Exchange by the 1st Quarter of 2014. The next tranche will have same features and benefits as the current preferred shares already listed.

For more details, you may call
Mr. Freddie Reyes (Investor Relations Head)
(63) 917.5275499