TANDUAY *Holdings, Inc.*

April 10, 2013

Disclosure Department
The Philippine Stock Exchange
Tower One and Exchange Plaza,
Ayala Triangle, Ayala Avenue,
Makati City

Attention : MS. JANET A. ENCARNACION
Head, Disclosure Department

Gentlemen:

Reference to your letter today, seeking confirmation or clarification on the news article published in the Manila Standard Today (Internet Edition), entitled "LT Group Selling P32 billion shares", and is quoted as follows:

> "LT Group, Inc., the company controlled by billionaire Lucio Tan, plans to raise up to P32.8 billion or $794 million in a share sale that could be the nation's largest in nearly a year.
>
> LT Group is offering **1.6 billion shares at P18 to P20.50 each**, according to a term sheet obtained by Bloomberg News. Shares of LT Group rose 6.5 percent to a record P19.48.
>
> The company has already lined up so-called cornerstone investors for about 1 billion of the shares being sold, and **the offering may be enlarged by another 240 million shares**, the term sheet shows. **The price for the share sale is expected to be set on April 17**, and UBS AG is managing the sale, the document shows.
>
> . . . ."

(Emphasis supplied)

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We confirm that the LT Group, Inc. is undertaking an equity offering via top-up placement through the international capital markets for the offer and sale of its shares amounting to 1.6 Billion shares. The Offer Price range is between Php18 to Php20.50 per share. We likewise confirm that cornerstone investors have been lined up for about 1 billion of the shares and there is an over-allotment option of 15% of the issue or up to 240 Million shares.

We wish to emphasize that no price has been set at this time as the Management of the LT Group, Inc. is still on the roadshow for the issue.

We trust that you will find the foregoing in order.

Very truly yours,
LT GROUP, INC.
By:

MA. CECILIA L. PESAYCO
Corporate Secretary