TANDUAY *Holdings, Inc.*

April 8, 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:

This refers to your letter dated April 8, 2013 seeking confirmation/clarification on the Biz Buzz column entitled "LTG hits the road" posted in *Inquirer.net* on April 8, 2013, which in part states that:

> "All is set for the follow-on offering of tycoon Lucio Tan-led conglomerate LTG, Inc., which could be the first Philippine issuer to brave the offshore capital market and ride on the Philippine government's newly minted investment grade status.
>
> An industry source privy to the fund-raising said an offer circular for the issue worth between $600 million and $800 million will come out this week.
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> The source said LTG was ready to conduct road shows in Hong Kong, Singapore, London and the US within the next few days to launch the offering, which targets mostly overseas investors. "The timing is very good", the source said.
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> . . . ."

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We confirm that the LT Group, Inc. is going to the international capital market for the offer and sale of its shares in a top-up placement intended to raise anywhere between US$600Million to US$800Million. The road show for said purpose commenced today.

We trust that you will find the foregoing in order.

Very truly yours,
LT GROUP, INC.
By:

MA. CECILIA L. PESAYCO
Corporate Secretary

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