TANDUAY Holdings, Inc.

January 28, 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 January 28, 2013 seeking confirmation/clarification on the news article entitled "April set for LT Group's follow-on offering" posted in the *The Manila Times.net* on January 28, 2013, which in part states that:

> "Lucio Tan-led LT Group Inc. had set April as prospective month where it will do its planned P3 billion follow-on offering.
>
> Michael Tan, president of LT Group, told reporters that they may finally hold its planned follow-on offering in April this year on the back of good market flow in the country.
>
> Tan also specified that they are looking to sell "up to 3 billion shares, depending on the market condition."
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> "[Follow-on offering will takeoff] maybe in April," Tan said.
>
> Tan said that before they hold it's *(sic)* follow-on share sale, they will first "wait for the 2012 financials" and they also have "to determine the public float level."
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> . . . . "

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TANDUAY *Holdings, Inc.*

As you may know, the LT Group, Inc., in separate Disclosures made to the Exchange after the respective Board of Directors and Stockholders met on August 9, 2012 and September 24, 2012, informed the Exchange of the plan by the Company to undertake the two-tranche Placement and Subscription Transaction. However, even while we continue to monitor market conditions, the Company has not set a date as to when to undertake the transaction or the amount or number of shares to be issued.

Please be rest assured that we will make the appropriate disclosures when indeed the planned transaction will finally take off.

Very truly yours,
LT GROUP, INC.
By:

MA. CECILIA L. PESAYCO
Corporate Secretary