LT GROUP, INC.

December 13, 2022

DISCLOSURE DEPARTMENT
THE PHILIPPINE STOCK EXCHANGE
6th Floor, PSE Tower, 28th Street corner 5th Avenue,
Bonifacio Global City, Taguig City

Attention : **Ms. Alexandra D. Tom Wong**
OIC, Disclosure Department

Gentlemen:

In separate disclosures dated 1 September 2022, LT Group Inc. and Victorias Milling Company, Inc. informed the Securities and Exchange Commission and Philippine Stock Exchange of the signing of a Sale and Purchase Agreement for the sale by Tanduay Distillers, Inc., a wholly owned subsidiary of LT Group Inc., together with Prior Holdings Inc. and Castelbridge Investment Corporation and acquisition by Victorias Milling Company, Inc. of 100% of the outstanding capital stock of Asian Alcohol Corporation ("Transaction").

In view of recent global as well as local economic and political events affecting the relevant industries, both parties have mutually agreed not to proceed with the Transaction. Tanduay Distillers Inc., recognized and acknowledged the present difficult environment surrounding the sugar industry and has agreed not to pursue the sale of the shares of Asian Alcohol Corporation to Victorias Milling Corporation. It will on the other hand, continue to find other beneficial avenues for deriving best value from its investment in Asian Alcohol Corporation.

Very truly yours,
LT GROUP, INC.
By:

MA. CECILIA L. PESAYCO
Corporate Secretary