



May 7, 2019

Philippine Dealing & Exchange Corp.  
37<sup>th</sup> Floor, Tower 1, The Enterprise Center  
6766 Ayala Avenue corner Paseo de Roxas  
Makati City

Attention: Atty. Joseph B. Evangelista  
Head-Issuer Compliance and Disclosure Department (ICDD)  
Philippines Dealing & Exchange Corp.

Re: Results of the Special Meeting of SLI Board of Directors

<b>Subject of the Disclosure</b>
Results of the Special Meeting of the Board of Directors held on 07 May 2019
<b>Background/Description of the Disclosure</b>
Results of the Special Meeting of the Board of Directors held on 07 May 2019
<b>Other Relevant Information</b>
<p>At the Special Meeting of the Board of Directors of the Corporation held on 07 May 2019 at its principal office, at which meeting a quorum was present and acting throughout, the following were discussed and approved:</p> <p>A. Resolution approving the Minutes of the Special Meeting of the Board of Directors held on 20 March 2019;</p> <p>B. Resolutions authorizing the Corporation to enter into joint ventures involving the following:</p> <ol style="list-style-type: none"><li>1. Development of projects located in Sto. Tomas, Batangas with a total area of 383,069 sq. m.;</li><li>2. Development of projects located in Davao City with a total area of 110,951 sq. m.;</li><li>3. Development of projects located in Cavite with a total area of 1,526,899 sq. m.;</li><li>4. Development of a project located in Cebu with an area of 5,336 sq. m.;</li><li>5. Development of a project located in Iloilo with an area of 146,203 sq. m.;</li><li>6. Development of a project located in Lian, Batangas with an area of 40,242 sq. m.; and</li><li>7. Development of a project located in Bulacan with a total area of 6,311 sq. m.</li></ol>

C. Resolutions authorizing the Corporation to enter into the following joint ventures with Sta. Lucia Realty & Dev., Inc.:

1. Development of projects located in Bulacan with a total area of 38,725 sq. m.;
2. Development of a project located in Batangas with an area of 12,296 sq. m.;
3. Development of a project located in Cavite with an area of 29,516 sq. m.;
4. Development of a project located in Rizal with an area of 13,721 sq. m.; and
5. Development of a project located in Iloilo with an area of 40,764 sq. m.

The same were also approved by the Related Party Transactions Committee to ensure the absence of conflict of interest;

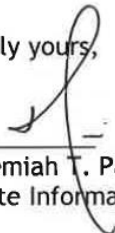
D. Resolutions authorizing the Corporation to acquire the following:

1. Parcels of land located in Calamba, Laguna with a total area of 171,204 sq. m.;
2. Parcels of land located in Davao City with a total area of 45,062 sq. m.;
3. Parcels of land located in Iloilo with a total area of 51,866 sq. m.;
4. Parcels of land located in Sta. Rosa, Laguna with a total area of 8,151 sq. m.;
5. Parcel of land located in Negros Oriental with an area of 140,000 sq. m.;
6. Parcel of land located in Pasig City with an area of 3,972 sq. m.; and
7. Parcel of land located in Palawan with an area of 206,919 sq. m.

E. Resolutions authorizing the Corporation to acquire 5,124,979 shares of stock of LBS Properties Inc.; and

F. Resolutions authorizing the Corporation to apply for an additional credit line with Maybank Philippines, Inc. - Trust Department in the principal amount of Two Hundred Million Pesos (Php200,000,000.00).

Very truly yours,

  
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Mr. Jeremiah T. Pampolina  
Corporate Information Officer