



VLL International, Inc.
(the **Issuer**)

(incorporated in the Cayman Islands with limited liability)

Vista Land & Lifescapes, Inc.
(the **Company**)

(incorporated in the Philippines with limited liability)

**U.S.\$425,000,000 7.375% Senior Guaranteed Notes due 2022 issued pursuant to
the Issuer's Medium Term Notes Programme (the Notes)
(ISIN: XS1248231299; Common Code: 124823129)**

unconditionally and irrevocably guaranteed by the Company and certain Subsidiary Guarantors

ANNOUNCEMENT OF TERMINATION OF TENDER OFFER AND CONSENT SOLICITATION

in respect of the

**INVITATION BY THE ISSUER TO HOLDERS (THE NOTEHOLDERS) OF THE NOTES TO TENDER ANY
AND ALL OF THEIR NOTES FOR PURCHASE BY THE ISSUER FOR CASH, AS FURTHER DETAILED IN
A TENDER OFFER AND CONSENT SOLICITATION MEMORANDUM DATED 8 JULY 2020 (THE TENDER
OFFER) AND COMMENCEMENT OF CONSENT SOLICITATION EXERCISE BY THE ISSUER IN
RESPECT OF THE NOTES (THE CONSENT SOLICITATION)**

Pursuant to its sole discretion as set out in the Tender Offer and Consent Solicitation Memorandum dated 8 July 2020 (the **Tender Offer and Consent Solicitation Memorandum**), the Issuer hereby announces the termination of the Tender Offer and the Consent Solicitation. As a result, Tender Instructions already received will be rejected, and Notes subject to any such Tender Instructions will be unblocked in the relevant account in the relevant Clearing System.

Terms and phrases defined in the Tender Offer and Consent Solicitation Memorandum shall have the same meaning when used in this announcement. Capitalised terms used and not otherwise defined in this announcement have the meanings given to them in the Tender Offer and Consent Solicitation Memorandum.

Dated: 13 July 2020

Requests for information in relation to the Tender Offer or the Consent Solicitation should be directed to:

The Joint Dealer Managers for the Tender Offer and the Consent Solicitation

DBS Bank Ltd.
12 Marina Boulevard, Level 42
Marina Bay Financial Centre Tower 3
Singapore 018982
Attention: Liability Management
Tel: +65 6222 4261
Email: liabilitymanagement@dbs.com

The Hongkong and Shanghai Banking Corporation Limited
Level 17, HSBC Main Building
1 Queen's Road
Central
Hong Kong
Attention: Liability Management
Tel: + 852 2822 4100 (Hong Kong)
+ 44 207 992 6237 (London)
Fax: + 852 3409 1482
Email: liability.management@hsbcib.com

The Tender and Tabulation Agent for the Tender Offer and the Consent Solicitation:

D.F. King Limited	
In London:	In Hong Kong:
65 Gresham Street	Suite 1601, 16/F, Central Tower
London, EC2V 7NQ	28 Queen's Road Central
United Kingdom	Central, Hong Kong
Telephone: +44 20 7920 9700	Telephone: +852 3953 7208
Email: vista@dfkingltd.com	
Offer and Consent Website: https://sites.dfkingltd.com/vistaland	

This announcement must be read in conjunction with the Tender Offer and Consent Solicitation Memorandum.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities law of any such jurisdiction.

The securities referred to herein have not and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States or any other jurisdiction.

THE SECURITIES BEING OFFERED OR SOLD HAVE NOT BEEN AND WILL NOT BE REGISTERED WITH THE PHILIPPINE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES REGULATION CODE OF THE PHILIPPINES AND ITS IMPLEMENTING RULES AND REGULATIONS (THE "SRC"). ANY FUTURE OFFER OR SALE OF SUCH SECURITIES WITHIN THE PHILIPPINES IS SUBJECT TO THE REGISTRATION REQUIREMENTS UNDER THE SRC UNLESS SUCH OFFER OR SALE QUALIFIES AS AN EXEMPT TRANSACTION OR THE SECURITIES QUALIFY AS EXEMPT SECURITIES UNDER THE SRC.