



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)

Brittany Corporation

Camella Homes, Inc.

Crown Asia Properties, Inc.

Communities Philippines, Inc.

Manuela Corporation

Masterpiece Asia Properties, Inc.

Starmalls, Inc.

Vista Residences, Inc.

(the **Subsidiary Guarantors**)

(each incorporated in the Philippines with limited liability)

**NOTICE OF PRICING OF U.S.\$125,000,000 NOTES UNDER THE ISSUER'S
U.S.\$1,000,000,000 MEDIUM TERM NOTES PROGRAMME**

The Issuer, the Company and the Subsidiary Guarantors hereby announce pricing of additional notes in the aggregate nominal amount of U.S.\$125,000,000 under the Issuer's U.S.\$1,000,000,000 Medium Term Note Programme, which is unconditionally and irrevocably guaranteed by the Company and the Subsidiary Guarantors. The Notes are expected to be issued on 3 February 2016. These new notes will be consolidated and form a single series with the U.S.\$300,000,000 7.375% Senior Guaranteed Notes due 2022 issued on 18 June 2015.

DBS Bank Ltd. and The Hongkong and Shanghai Banking Corporation Limited acted as joint global coordinators for the issuance.

This announcement does not constitute or form a part of any offer to buy or a solicitation to sell securities in the United States or elsewhere where such an offer or solicitation is restricted or prohibited. 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 referred to herein may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. No public offering of the securities referred to herein is being made in the United States or in any other jurisdiction.

FOR AND ON BEHALF OF

VLL INTERNATIONAL, INC.


Name: MANUEL PAOLO A. VILLAR

Title: Authorized Signatory

Date: 27 January 2016

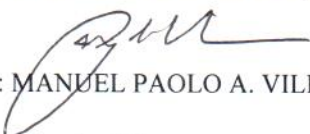

Name: CYNTHIA J. JAVAREZ

Title: Authorized Signatory

Date: 27 January 2016

FOR AND ON BEHALF OF

VISTA LAND & LIFESCAPES, INC.


Name: MANUEL PAOLO A. VILLAR

Title: Authorized Signatory

Date: 27 January 2016

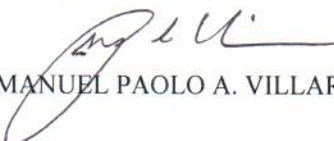

Name: CYNTHIA J. JAVAREZ

Title: Authorized Signatory

Date: 27 January 2016

FOR AND ON BEHALF OF

BRITTANY CORPORATION


Name: MANUEL PAOLO A. VILLAR

Title: Authorized Signatory

Date: 27 January 2016

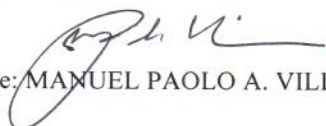

Name: CYNTHIA J. JAVAREZ

Title: Authorized Signatory

Date: 27 January 2016

FOR AND ON BEHALF OF

CAMELLA HOMES, INC.


Name: MANUEL PAOLO A. VILLAR

Title: Authorized Signatory

Date: 27 January 2016

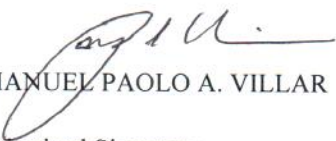

Name: CYNTHIA J. JAVAREZ

Title: Authorized Signatory

Date: 27 January 2016

FOR AND ON BEHALF OF

CROWN ASIA PROPERTIES, INC.


Name: MANUEL PAOLO A. VILLAR
Title: Authorized Signatory

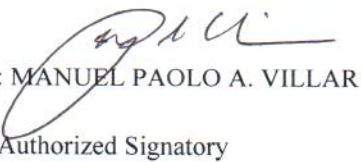
Date: 27 January 2016


Name: CYNTHIA J. JAVAREZ
Title: Authorized Signatory

Date: 27 January 2016

FOR AND ON BEHALF OF

COMMUNITIES PHILIPPINES, INC.


Name: MANUEL PAOLO A. VILLAR
Title: Authorized Signatory

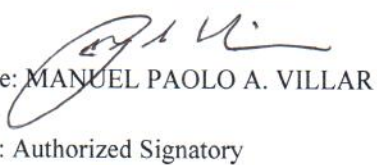
Date: 27 January 2016


Name: CYNTHIA J. JAVAREZ
Title: Authorized Signatory

Date: 27 January 2016

FOR AND ON BEHALF OF

MANUELA CORPORATION


Name: MANUEL PAOLO A. VILLAR
Title: Authorized Signatory

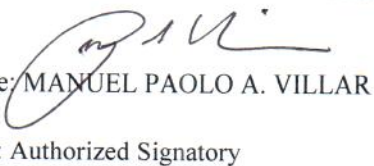
Date: 27 January 2016


Name: CYNTHIA J. JAVAREZ
Title: Authorized Signatory

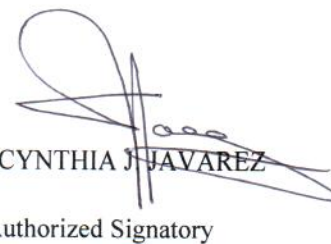
Date: 27 January 2016

FOR AND ON BEHALF OF

MASTERPIECE ASIA PROPERTIES, INC.


Name: MANUEL PAOLO A. VILLAR
Title: Authorized Signatory

Date: 27 January 2016


Name: CYNTHIA J. JAVAREZ
Title: Authorized Signatory

Date: 27 January 2016

FOR AND ON BEHALF OF STARMALLS, INC.


Name: MANUEL PAOLO A. VILLAR

Title: Authorized Signatory

Date: 27 January 2016

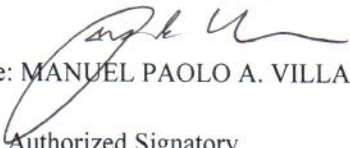

Name: CYNTHIA J. JAVAREZ

Title: Authorized Signatory

Date: 27 January 2016

FOR AND ON BEHALF OF

VISTA RESIDENCES, INC.


Name: MANUEL PAOLO A. VILLAR
Title: Authorized Signatory

Date: 27 January 2016


Name: CYNTHIA J. JAVAREZ
Title: Authorized Signatory

Date: 27 January 2016