



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., Starmalls, Inc., Vista Residences, Inc., Manuela Corporation and Masterpiece Asia Properties, Inc. (the **Subsidiary Guarantors**)
(each incorporated in the Philippines with limited liability)

**Results of the Meeting of holders of the
US\$425,000,000 7.375% Senior Guaranteed Notes Due 2022 (the “Notes”)
issued under the Issuer’s U.S.\$1,000,000,000 Medium Term Notes Programme**
(ISIN: XS1248231299; Common Code: 124823129)

The Issuer, the Company and the Subsidiary Guarantors today announce the results of the meeting pursuant to the notice dated 10 January 2018 (“**Notice of Meeting**”) to holders of the Notes (the “**Noteholders**”).

In a meeting held at 5:00 p.m. Hong Kong time on 1 February 2018 (at which the quorum was met), persons holding proxies representing 90.12% of the aggregate principal amount of Notes outstanding voted in favor of the Extraordinary Resolution as described in the Notice of Meeting and the consent solicitation memorandum dated 10 January 2018 (the “**Consent Solicitation Memorandum**”) and the Extraordinary Resolution was duly passed.

Following the passing of the Extraordinary Resolution, the Supplemental Trust Deed amending certain terms and conditions of the Notes is expected to be executed on 7 February 2018. The Issuer will pay the Consent Solicitation Fees in accordance with the terms of the Consent Solicitation Memorandum on or about 7 February 2018, following the satisfaction of the Payment Conditions.

The consent solicitation agents are DBS Bank Ltd. and HSBC. Noteholders may contact the Information and Tabulation Agent with respect to the consent solicitation, D. F. King, by phone at +852 3953 7230 (Hong Kong) or +44 20 7920 9700 (London) or by email (vista@dfkingltd.com). The Consent Solicitation Memorandum, this announcement and any other relevant notices and documents with respect to the Consent Solicitation are available at <https://sites.dfkingltd.com/vista>.

Capitalised terms used and not otherwise defined in this announcement have the meanings given to them in the Consent Solicitation Memorandum.

1 February 2018

No offer or invitation to acquire or exchange any securities is being made pursuant to this announcement. 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. This announcement is not a solicitation of consent with respect to the Notes.