

November 7, 2013

**PHILIPPINE STOCK EXCHANGE**

3<sup>rd</sup> Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention : Ms. Janet A. Encarnacion  
Head - Disclosure Department

Re : **SM Investments Corporation (SMIC)**  
**SEC Reg. No. 16342**

Dear Ms. Encarnacion,

This is in reference to your letter dated November 7, 2013, requesting for confirmation on the veracity of the following news article entitled "SM group acquires 5 office towers in BGC" posted in *Inquirer.net* on November 7, 2013. The article in part that:

"Henry Sy's SM Investments Corp. is acquiring five office towers in Bonifacio Global City (BGC) in Taguig, allowing the Sys to widen their presence in the booming outsourcing industry and challenge the country's biggest office landlords, a source with knowledge of the matter said.

The towers built by the Ruffino's family's Net Group, are controlled by Apollo Global Real Estate of American billionaire Leon Black, who was reportedly looking to dispose of the assets.

The buildings are Net One Center, Net Square, Net Cube, Net Quad, and Net Plaza, with a combined floor area of 148,000 square meters and an estimated annual net income of about P1 billion, the source said.

...."

As we disclosed on November 5 and 6, 2013, we confirm that SM Investments Corporation has entered into a Share Purchase Agreement with CPI Asia Ten BV for the acquisition of the latter's entire stake in property companies owning five office towers located in Bonifacio Global City Taguig with combined leasable area of about 148,000 sqm.

Very truly yours,



**Jose T. Sio**  
Executive Vice President and CFO  
Corporate Information Officer  
SM Investments Corporation

Cc: Director Justina Callangan  
SEC – Corporate Finance Dept. Head  
Ms. Ma. Concepcion Magdaraog  
PDEX – Issuer Compliance & Disclosure Dept. Head

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