

October 2, 2013

PHILIPPINE STOCK EXCHANGE

3rd 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 memo dated October 2, 2013, requesting for confirmation on the veracity of the following news article entitled "SM offers to reclaim Mla Bay area" posted in *philSTAR.com* on October 2, 2013. The article reported in part that:

MANILA, Philippines – SM Land Inc. of retail magnate Henry Sy has offered to reclaim a 300-hectare property along Manila Bay in Pasay City for P54.5 billion.

Based on an unsolicited proposal submitted to the Public Private Partnership Selection Committee (PPP-SC) of the local government of Pasay, SM Land offered to reclaim and develop approximately 300 hectares of foreshore and onshore areas of Manila Bay located at the western part of Pasay.

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We confirm the veracity of the above news article.

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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