



MEMORANDUM

LA - No. 2013-0101

The Philippine Stock Exchange, Inc.

_____ Disclosures	_____ Stockholders' Meeting	Others: <u>Listing</u>
_____ Dividend Notice	_____ SEC / Gov't Issuance	<u>Memorandum</u>
_____ Stock Rights Notice	_____ Transfer Agent's Notice	_____

To : **THE INVESTING PUBLIC**

Subject : **SM INVESTMENTS CORPORATION**
Additional Listing

Date : **March 4, 2013**

Please be informed that the Exchange approved on May 23, 2012 the application of **SM INVESTMENTS CORPORATION ("SM" or the "Company")** to list additional **13,664,091 common shares**, with a par value of ₱10.00 per share, to cover the **underlying common shares of the Convertible Bonds Due 2017 ("Convertible Bonds")** of the Company, subject to the actual conversion of the Convertible Bonds. The Convertible Bonds were issued by the Company on February 15, 2012, at a conversion price of ₱781.446 per share¹.

In this connection, please be advised that SM has received conversion notice(s) from the following Bondholders for the conversion of their Convertible Bonds to the corresponding underlying SM common shares (net of fractional shares) at the conversion price of ₱781.446 per share²:

Bondholders	Date of Conversion	No. of underlying SM common shares
Goldman Sachs International	February 20, 2013	273,281
Total		273,281

In view thereof, **the listing of additional 273,281 common shares** to cover the conversion of the Convertible Bonds issued to the Bondholders **is set for Tuesday, March 5, 2013**. This brings the number of listed underlying SM common shares of the Convertible Bonds to 819,842 common shares.

The designated Stock Transfer Agent is hereby authorized to record and register in its books the above changes in number of shares.

For your information and guidance.

(Original Signed)
J.V. B. ZUÑO III
OIC, Listings Department

¹ The conversion price of the Convertible Bonds represents 21.06% premium over the ₱645.50 closing price of the SM shares when the Convertible Bonds were issued.

² The conversion price of ₱781.446 per share (equivalent to approximately US\$18.296, as translated into US dollars at the fixed rate of US\$1=₱42.711) which will be subject to adjustment for, among other things, division or consolidation of shares, bonus issues, rights issues and other dilutive events.

		bccr	Immc			
Finance / Corporate Services	Market Regulatory Division	Issuer Regulation Division	Information Technology Division	Capital Markets Dev't Division	CEO / OGC	
Tel. No.688-7560/7440/7460	Tel. No. 688-7559	Tel. No. 688-7501/7510	Tel. No. 688-7405/819-4400	Tel. No. 688-7590	Tel. No. 688-7400/819-4408	