



21 March 2011

PHILIPPINE STOCK EXCHANGE, INC.

Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Re: Issuance of Shares through Private Placement

Gentlemen:

Please be informed that in a meeting held earlier today, the Board of Directors of Leisure Resorts World Corporation (LRWC) authorized the issuance, through private placement, of One Hundred Fifty Million (150,000,000) shares from its unissued capital stock (Newly Issued Shares) at a price of Php7.50 per share.

The Newly-Issued Shares shall be subscribed as follows:

Name of Subscriber/Investor	Number of Shares
Grand Shares Corp. (or its subsidiary or affiliate)	100,000,000
Pacific Online Systems Corporation (or its subsidiary or affiliate)	25,000,000
Vantage Equities, Inc. (or its subsidiary or affiliate)	25,000,000

The parties are still finalizing the terms of the applicable Investment and Subscription Agreements (Agreements) in order to effect the private placement.

In view of the foregoing, may we request for a trading halt of LRWC shares from 9:00 am to 10:30 am today, 21 March 2011.

Very truly yours,

A handwritten signature in black ink, appearing to read "Geoffrey L. Uymatiao", is written over a light blue horizontal line.

GEOFFREY L. UYMATIAO
Corporate Information Officer