



19 January 2012

Philippine Stock Exchange, Inc.
Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

Gentlemen:

Please find the attached Certificate of Compliance with the Manual of Corporate Governance for the year 2011 duly signed by the President as required in *SEC Memorandum Circular No. 3, Series of 2007*. The said certificate was filed with the Commission today, 19 January 2012.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Raul G. Gerodias". The signature is fluid and cursive, with a prominent arch at the beginning.

RAUL G. GERODIAS
Compliance Officer

COVER SHEET

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SEC Registration Number

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(Company's Full Name)

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(Business Address: No. Street City/Town/Province)

Mr. Geoffrey L. Uymatiao

(Contract Person)

687-0370

(Company Telephone Number)

1	2		3	1
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Month Day
(Fiscal Year)

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(Form Type)

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Month Day
(Annual Meeting)

Not Applicable

(Secondary License Type, If Applicable)

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Dept. Requiring this Doc.

Not Applicable

Amended Articles Number/section

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Total No. of Stockholders

Total Amount of Borrowings	
Domestic	Foreign

Domestic

Foreign

To be accomplished by SEC Personnel concerned

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File Number

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Document ID

_____ Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

**SECURITIES AND EXCHANGE COMMISSION
SEC Form MCG – 2002**

CERTIFICATE

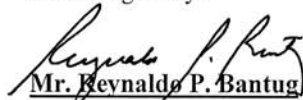
I, **RAUL G. GERODIAS**, of legal age, with office address at Suite 2404 Discovery Center, 25 ADB Avenue, Ortigas Center, 1605 Pasig City, after being sworn to in accordance with law, depose and state that:

1. I am the incumbent Compliance Officer of Leisure & Resorts World Corporation (the "Company"), a corporation duly organized and existing in accordance with the laws of the Republic of the Philippines, with office address at 26th Floor, West Tower, Philippine Stock Exchange Center, Exchange Road, Ortigas, Pasig City;
2. In 2011, the Company substantially adopted all the provisions of the Revised Manual on Corporate Governance (Revised Code of Corporate Governance), as prescribed by SEC Memorandum Circular No. 6, Series of 2009;
3. All members of the Board of Directors completed and were duly certified to have attended a seminar on Corporate Governance; and
4. I am issuing this Certificate in compliance with the requirement of the Securities and Exchange Commission on the annual reporting on the Company's compliance with the Manual of Corporate Governance.

IN WITNESS WHEREOF, I have signed this Certificate this 17th day of January 2012 at Pasig City, Philippines.

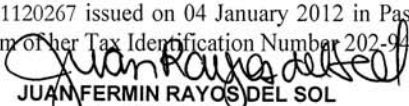

Raul G. Gerodias
Compliance Officer

Countersigned by:


Mr. Reynaldo P. Bantug
President

SUBSCRIBED AND SWORN to before me this 17th day of January 2012 in Pasig City, affiant exhibiting to me Community Tax Certificate No. 11120267 issued on 04 January 2012 in Pasig City, as well as competent evidence of her identity in the form of her Tax Identification Number 202-946-957.

Doc. No.: 288 ;
Page No.: 59 ;
Book No.: II ;
Series of 2012.


JUAN FERMIN RAYOS DEL SOL
Notary Public for Pasig City
Commission until 31 December 2012
2404 Discovery Center, 25 ADB Avenue., Ortigas Center, Pasig City
APPT No. 64 (2011-2012)/Roll No. 58351
PTR No. 7546015; 01-04-2012; Pasig City
IBP No. 878090; 01-05-2012; Makati City