25 August 2016

CAPITAL MARKETS INTEGRITY CORPORATION (CMIC)
Unit 27-E1, 27/F Tower 1 & Exchange Plaza
Ayala Avenue, Makati City

Attention   :   **Ms. GRACE M. CALUBAQUIB**
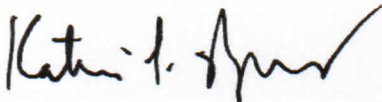*AVP & Head, Surveillance Department*

Gentlemen:

This refers to your letter dated today with Ref. no. OSD-16-0338 requiring us to furnish CMIC with any information relating to the unusual price movement in the trading of Leisure and Resorts World Corporation (LR) shares this morning where the price of LR shares increased from Php3.45 to Php5.17 per share.

Our company is not aware of any material development or information that may have caused the unusual price movement in the trading of LR shares this morning or which may affect the value and trading of our securities. The market may have been reacting to the current pronouncement of President Rodrigo Duterte with regard to the status of the gaming industry particularly on online gambling. Rest assured that if there would be any information which would trigger the unusual price movement, we shall immediately disclose the matter to the Philippine Stock Exchange as required under its policy of full, timely and accurate disclosure of all material information affecting the value of our securities.

We undertake that the above explanations have sufficiently complied with the requirements set forth in your letter.

Very truly yours,

ATTY. KATRINA L. NEPOMUCENO
Vice President/Corporate Secretary/Compliance Officer

AUG 2 5 2016

SUBSCRIBED AND SWORN to before me this _____ day of _____ 2016, affiant exhibiting to me her Tax Identification No. 182-039-648.

Doc. No. 48 ;
Page No. 10 ;
Book No. 116 ;
Series of 2016.

ATTY. RICHARD D. ANOLIN
NOTARY PUBLIC Until December 31, 2016
FOR CITY OF MANILA PHILIPPINES
IBP LIFETIME NO. 05179/02 25 05/MLA
PTR NO. 4922461 01/05/16 Mla.
Roll No. 33596
MCLE COMPLIANCE NO. IV-00238501 8/16/14
RODULFO ANOLIN AND ASSOCIATES LAW OFFICE
2/F YMCA OF MANILA BLDG.
#350 ANTONIO VILLEGAS ST.,
ERMITA MANILA TEL. 525-05-86
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