

28 May 2014

**Capital Markets Integrity Corporation**  
Unit 27-E1 27<sup>th</sup> Floor  
Tower 1 & Exchange Plaza  
Ayala Avenue, Makati City

**Attention: Ms. Grace M. Calubaquib**  
**AVP & Head, Surveillance Department**


Gentlemen:

This refers to your letter of even date with Reference No. OSD-14-0194 requiring **ArthaLand Corporation (ALCO)** to submit a written statement under oath confirming the existence or absence of any undisclosed information that could have triggered the unusual price movement of its shares at 10:55:42AM today whereby the share price of ALCO increased from ₱0.2380 to ₱0.3550 per share.

We are unaware of any information relating to the unusual price movement of ALCO's common shares.

We trust we have clarified you on this matter.

Very truly yours,

  
**Riva Khristine V. Maala**  
*Head, Legal Affairs and Investor Relations*

**OATH**

Republic of the Philippines    )  
Taguig City                            ) SS.

I certify that on this **28<sup>th</sup>** day of **May 2014**, before me, a notary public duly authorized in the city above-named to take acknowledgments, personally appeared **Riva Khristine V. Maala** (i) whom I identified through her **Passport Number EB1653704** issued on **05 January 2011** at the City of **Manila, Philippines**, a competent evidence of identity, to be the same person described in the foregoing written statement to the Capital



Markets Integrity Corporation, (ii) who acknowledged before me that she voluntarily affixed her signature on the instrument for the purpose stated therein, and (iii) who declared to me that she has executed the statement as her free and voluntary act and deed and that she has the authority to sign on behalf of her principal **ArthaLand Corporation**.

IN WITNESS WHEREOF, I hereunto set my hand and affix my notarial seal on the date and at the place above written.

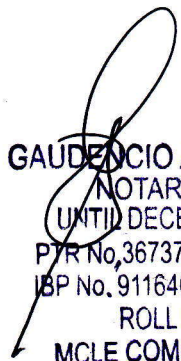
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PSE-unusual price movement (5.28.14)/ALCO/rvm

  
GAUDENCIO A. BARBOZA, JR.

NOTARY PUBLIC

UNTIL DECEMBER 31, 2014

PTR No. 3673780 / 1-03-13 MKT

BP No. 911640 / 12 - 26 -12 RSM

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