



January 11, 2012

DISCLOSURE DEPARTMENT

The Philippine Stock Exchange
3/F Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **JANET A. ENCARNACION**
Head, Disclosure Department

Gentlemen:


We reply to your request for clarification on the news article entitled "DMCI Homes allots P18B for 7 new projects" published in the January 11, 2012 issue of the Business Mirror. The article reported in part that:

"DMCI Homes, the property development unit of listed conglomerate DMCI Holdings, plans to put up seven new residential condominium projects that will be unveiled within 2012, pouring in up to P18 billion or around 6,088 units of fresh inventory in the mid-income property market."

Our real estate brand, DMCI Homes, wish to clarify that the Php18 billion is not an investment. On the other hand, we confirm that we are projecting to launch at least seven (7) new residential projects for this year with projected cost of Php13 billion and will produce 5,800 units of fresh inventory. We still have new projects in the pipeline, however, the launch dates are still to be determined.

We hope this clarifies the matter.

Very truly yours,


ALDRIC G. BORLAZA
Finance Officer