

March 5,2018

The Philippine Stock Exchange, Inc.

6th Floor PSE Tower,
One Bonifacio High Street,
28th Street corner 5th Avenue,
Bonifacio Global City, Taguig City

Attention: **Mr. Jose Valeriano B. Zuño III**
Head of Disclosure Department

Subject: **Buy-back Program**

Gentlemen:

We refer to the Exchange’s query which Cebu Landmasters, Inc. (“CLI” or the “Company”) received last March 2, 2018, regarding the approval by the Company’s Board of Directors of the buy-back of the Company’s shares with a budget of Php250 million.

In relation thereto, please see below additional information being requested by the Exchange:

1. Source/s of funds;

The operating cash flows of CLI will be used to fund the share buy-back program of the Company.

2. Estimated number of CLI shares to be repurchased with the corresponding percentage to the Company’s total outstanding shares;

Cebu Landmasters, Inc. estimates to purchase a total of 50 million shares with the Php250 million budget it set aside for the share buy-back program of the Company. This represents 2.9% of CLI’s total outstanding shares.

3. Latest information on the following:

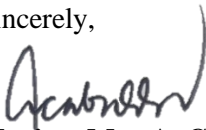
Issued shares	1,714,000,000
Outstanding shares	1,714,000,000
Listed shares	1,714,000,000
Treasury shares	0

4. Other relevant information as you may deem necessary relating to the program

None

The above information is being submitted in compliance with the disclosure rules of the Exchange.

Sincerely,



Clarissa Mae A. Cabalda
Investor Relations Manager
Cebu Landmasters Inc.