

20 July 2012

MS. JANET A. ENCARNACION
Head, Disclosure Department
Philippine Stock Exchange,
Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

**SUBJECT: CALATA CORPORATION BOARD MEETING
19 July 2012**

Dear Ms. Encarnacion,

In compliance with the Philippine Stock Exchange (“Exchange”) Revised Disclosure Rules, please be advised that in Calata Corporation’s (“The Company”) Board of Directors Meeting held on July 19, 2012, the following matters were discussed and approved:

- a. Minutes of the last Board of Directors meeting;
- b. Setting the close of business on August 3, 2012 as the record date for the determination of the stockholders entitled to notice of the Company’s August 31, 2012 Annual Stockholders’ Meeting and any adjournment thereof, and to attend and vote thereat;
- c. Conversion of the Company’s advances to Agri Phil Corporation amounting to P55,455,249.00 into equity and purchase of all issued and outstanding shares of stock in Agri Phil Corporation at a par value of P100.00 per share or a total amount of P9,500,000.00;
- d. Payment by Avestha Holding Corporation (“Avestha”) with company-owned real estate properties as full settlement of Avestha’s loan obligation with the Company.
- e. Amendment to the Company’s Articles of Incorporation for the purpose of increasing the authorized capital stock from Eight Hundred Forty Five Million Four Hundred Thousand Pesos (PhP 845,400,000.00) up to an amount to be determined by the Board of Directors (“Board”) not exceeding Two Billion Pesos (PhP 2,000,000,000.00);
- f. The issuance of a Stock Option Plan covering Fifty Million (50,000,000) Common Shares under such terms and conditions as may be determined by the Board of Directors or any of its duly authorized representatives and subject to existing laws, rules and regulations;
- g. To obtain the approval of the majority of the minority shareholders on the waiver of the requirement, if any, to conduct a rights or a public offering with respect to the following:

- a. Transactions resulting to the issuance by a listed company of new voting shares to any party or to any persons acting in concert amounting to at least ten percent (10%) but not more than thirty-five percent (35%) of the total issued and outstanding capital stock of the issuer through a single or creeping transaction within a twelve (12) month period from the initial disclosure. Such transactions may include private placements, share swaps, property for share swaps, or conversion of securities to equity; and
- b. Listing of shares subscribed by Related Parties as defined by the Revised Listing Rules of the Philippine Stock Exchange.

Very truly yours,



Atty. Jose Marie E. Fabella
Corporate Secretary / Corporate Information Officer /
Compliance Officer