

21 October 2013

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

**RE: Calata Corporation Share Buy-Back Program**

Dear Ms. Encarnacion,

Pursuant to the Revised Disclosure Rules of the Philippine Stock Exchange (the “Exchange”), please be advised that the Board of Directors of Calata Corporation (the “Company”) approved a share buy-back program of up to One Hundred Million Pesos (Php 100,000,000.00) worth of shares for a period of up to thirty six (36) months.

The Board further resolved that it will undertake such buy back transaction only if and to the extent that the price per share is deemed undervalued, share prices are considered highly volatile, or in any other instance where the Corporation believes that a buy back will result in enhancing shareholders’ value.

Moreover, the Company’s buy-back program from its registered shareholders shall be subject to the existence of sufficient unrestricted retained earnings and for this purpose, it was resolved that the Company’s Compliance Officer and Corporate Information Officer, Atty. Jose Marie E. Fabella be authorized to sign, execute and deliver the offer to purchase, the deed of sale of shares and such other documents or instruments which may be necessary and proper to implement said program under such other terms and conditions as may be deemed beneficial to the Company.

Finally, in the implementation of said program, the Company will not engage in active and widespread solicitation from stockholders in general and that the funding for the buy-back shall come from internally generated funds. No adverse effect is expected upon the Company’s prospective and existing development projects.

The Company undertakes that it shall immediately provide the necessary disclosures to update the Securities and Exchange Commission as well as the Exchange of any material documentation, filings and developments relative to the program.

Very truly yours,



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