

17 September 2014

The Philippine Stock Exchange, Inc.

Disclosure Department
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

Attention: **Ms. Janet A. Encarnacion**
Head-Disclosure Department

Re: Manila Standard Today (Internet Edition) News Article

Gentlemen:

We refer to your correspondence dated September 17, 2014 received via PSE EDGE wherein Alliance Global Group, Inc. is requested to give clarification and/or confirmation on the news article entitled "Alliance Global sees 2018 opening of Resorts World Bayshore" posted in *Manila Standard Today (Internet Edition)* on September 16, 2014 which reported in part that:

"Alliance Global Group Inc., the holding company of tycoon Andrew Tan, said Tuesday it expects to complete phase 1 of the \$1.1-billion Resorts World Bayshore, its second integrated casino and entertainment complex in Parañaque City, by 2018.

AGI president Kingson Sian said in an interview following the company's annual stockholders meeting phase 1 of the casino development would include three luxury hotels offering more than 800 rooms, a retail component, a theater and a casino.

Phase 1 will cover less than a third of the entire 31-hectare casino and resorts development.

'We should be starting construction of phase 1 within the next 90 days, and completion should be by 2018,' Sian said.

The scheduled opening of Resorts World Bayshore, however, is two years behind the original schedule of 2016.

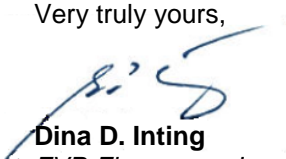
Sian said the property was just recently turned over to the company and could start developing the area this year.

...."

We confirm the above-quoted portion from the said news article.

We trust the foregoing satisfies the requirements of the Exchange.

Very truly yours,



Dina D. Inting
FVP-Finance and
Corporate Information Officer