

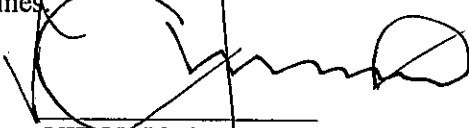
REPUBLIC OF THE PHILIPPINES)
MAKATI CITY) S.S.

CERTIFICATION


We, **VIRGILIO O. CHUA** and **MANUEL C. SAN DIEGO**, **First Vice President & Investment Banking Group Head** and **Vice President**, respectively, of China Banking Corporation, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines and licensed to operate as an investment house therein (hereinafter, "China Bank"), with principal office at China Bank Building, 8745 Paseo de Roxas cor. Villar St., Makati City, after having sworn in accordance with law, hereby depose and state that:

1. China Banking Corporation has been appointed as Issue Manager, Lead Underwriter and Bookrunner of the offer by Sta. Lucia Land, Inc. (the "Company") of up to Php 3 Billion Fixed Rate Bonds with an overallotment option of up to Php 2 Billion (the "Bonds").
2. China Banking Corporation has undertaken the requisite due diligence over the Company as issuer; and
3. The engagement of China Banking Corporation for this Offer will be governed by a customary underwriting agreement.

IN WITNESS WHEREOF, we have hereunto set our hands this 6th day of July 2015 at Makati City, Philippines.



VIRGILIO O. CHUA
First Vice President and Head
Investment Banking Group




MANUEL C. SAN DIEGO
Vice President

SUBSCRIBED AND SWORN to before me this 6th day of July 2015 at Makati City, affiants exhibited to me the following:

Name	ID No.	Validity
VIRGILIO O. CHUA	Passport No. EC0320866	February 16, 2019
MANUEL C. SAN DIEGO	Passport No. EB3320673	August 9, 2016

Doc. No. 257 ;
Page No. 53 ;
Book No. 62 ;
Series of 2015.


CARLA HONORA M. BORROMEO
Notary Public for Makati City
Appt. No. M132 until 31 December 2015
4/F Philcom Building,
8755 Paseo de Roxas, Makati City
PTR No. 0750938; 01.05.15; Makati City
BP No. 945801, 12.02.13; Pasig City
Roll of Attorneys No. 37390