



Republic of the Philippines  
Department of Finance  
**Securities and Exchange Commission**  
SEC Building, EDSA, Greenhills, Mandaluyong City  
*CORPORATION FINANCE DEPARTMENT*

SEC-CFD ORDER NO. 194  
SERIES OF 2013

IN THE MATTER OF

**CITY & LAND DEVELOPERS, INCORPORATED**

Registration of Securities

- Registrant -

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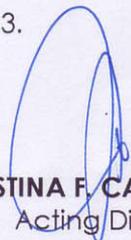
**ORDER**

Upon consideration of the Registration Statement and other papers and documents attached thereto which were filed on behalf of **CITY & LAND DEVELOPERS, INCORPORATED**, the Commission resolved to render effective the same for the registration of **Two Hundred Million Pesos (P 200,000,000.00) worth of short-term commercial papers**, in accordance with Section 12 of the Securities Regulation Code and its Implementing Rules and Regulations.

Let a Certificate of Permit to Offer Securities for Sale be issued in favor of the subject company authorizing the sale and distribution of the aforementioned securities.

**SO ORDERED.**

EDSA, Mandaluyong City, Philippines, September 2, 2013.

  
**JUSTINA F. CALLANGAN**  
Acting Director





REPUBLIC OF THE PHILIPPINES  
**Securities and Exchange Commission**

**CERTIFICATE OF PERMIT TO OFFER SECURITIES FOR SALE**

THE ISSUANCE OF THIS CERTIFICATE OF PERMIT IS PERMISSIVE ONLY AND DOES NOT  
CONSTITUTE A RECOMMENDATION OR ENDORSEMENT OF THE SECURITIES PERMITTED TO BE ISSUED

THIS IS TO CERTIFY that the securities of

**CITY & LAND DEVELOPERS, INCORPORATED**

consisting of **TWO HUNDRED MILLION PESOS (P 200,000,000.00)** worth of Short Term Commercial Papers have been registered and may now be sold or offered for sale to the public subject to full compliance with the provisions of the Securities Regulation Code and its Amended Implementing Rules and Regulations, Revised Code of Corporate Governance and other applicable laws and orders as may be issued by the Commission.

Issued at Mandaluyong City, Philippines this 2<sup>nd</sup> day of September Two Thousand Thirteen by virtue of the powers vested in me by R.A. 8799, otherwise known as the Securities Regulation Code.



**JUSTINA F. CALLANGAN**  
Acting Director