



# Bloomberry Resorts Corporation

(formerly Active Alliance, Inc.)

22 October 2012

## PHILIPPINE STOCK EXCHANGE

Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue, Makati City

Attention: Janet A. Encarnacion  
Head, Disclosure Department

Re: Bloomberry Resorts Corporation

Gentlemen:

We write in reply to your letter dated 22 October 2012 asking clarification and/or confirmation on the news article entitled "Gaming firm exercises equity option, takes 8.7% in Bloomberry" posted in the *BusinessMirror (Internet Edition)* on October 21, 2012. The article reported in part that:

GLOBAL Gaming Asset Management (GGAM), the operator of the flagship casino project of Bloomberry Resorts Corp. in Entertainment City Manila, is set to exercise an earlier signed equity option that will give it about 8.7 percent of Bloomberry. The transaction will make GGAM the second-biggest shareholder of Bloomberry after owner Enrique Razon Jr.

GGAM president Bradley Stone told reporters last week that the investment was "definite" given that Bloomberry is trading near record highs since a follow-on share sale in May and GGAM locked in a good deal for the stake.

With Bloomberry valued at P13.20 per share on Friday, that equity option allows GGAM to acquire its shares at an 87-percent discount. Equity options like these are not unusual and are meant to align the goals of the operating partner with that of the majority owners.

The statement quoting Mr. Bradley Stone of GGAM (the management services provider of BLOOM's Solaire Manila casino hotel project) stating GGAM's "definite" intent to exercise its option to purchase shares in BLOOM is accurate. But as of today, Prime Metroline Holdings, Inc. has not received from GGAM the notice of exercise of the option. This option was previously disclosed by BLOOM on 4 April 2012 and 20 April 2012.

Very truly yours,

## BLOOMBERRY RESORTS CORPORATION

By: 

SILVERIO BENNY J. TAN  
Corporate Secretary