

26 January 2012

**THE PHILIPPINE STOCK EXCHANGE, INC.**

3/F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue, Makati City


Attention: Ms. Janet A. Encarnacion  
Head, Disclosure Department

Gentlemen:

In compliance with the Exchange's continuing disclosure requirements we transmit herewith the letter to the Securities and Exchange Commission regarding changes in Vantage Equities Inc's. beneficial ownership of common shares of Leisure and Resorts World Corporation.

Thank you for your kind attention.

Very truly yours,

  
**DARWIN S. OCAMPO**  
Assistant Corporate Secretary

Encl.: a/s

# COVER SHEET

A S 0 9 2 0 0 7 0 5 9

S.E.C. Registration Number

V A N T A G E E Q U I T I E S I N C .

F O R M E R L Y I V A N T A G E C O R P .

(Company's Full Name)

2 7 / F E A S T T O W E R , P S E C E N T R E

E X C H A N G E R O A D , O R T I G A S P A S I G

( Business Address: No. Street City / Town / Province )

DARWIN S. OCAMPO

Contact Person

632-09-05

Company Telephone Number

1 2

Month

3 1

Day

Fiscal Year

LAST FRIDAY OF JUNE

Month

Day

Annual Meeting

L E T T E R r e : B e f . o w n e r s h i p

FORM TYPE

Secondary License Type, If Applicable

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Dept. Requiring this Doc.

Amended Articles Number/Section

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Total No. of Stockholders

Domestic

Domestic

Foreign

Foreign

To be Accomplished by SEC Personnel concerned

File Number

File Number

LCU

Document I.D.

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

**Tan**  
**Venturanza**  
**Valdez**

13 January 2012

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RENO R. GONZALES, JR.  
JASON C. NALUPTA

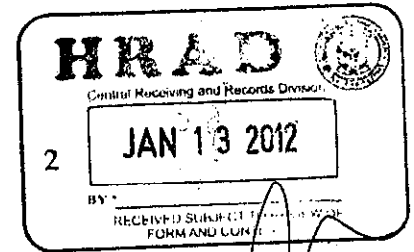
NANCY JOAN M. JAVIER

KAMILLE JOYCE E. CARRANZA  
EVAN E. DOMASIAN  
AMRAPHEL A. ESPIRITU  
PAULA DANICA B. LANDAYAN  
ROMELYN A. OBLIGACION  
DARWIN S. OCAMPO  
KRISTIAN LORENZ B. RAMOS  
MARIA CECILIA V. SORIA  
DARLENE R. VIVAS

**SECURITIES AND EXCHANGE COMMISSION**  
Corporation Finance Department  
SEC Building, E. Delos Santos Avenue  
Mandaluyong City, Metro Manila

Attention: **Justina F. Callangan, Esq.**  
Director

Re: Beneficial Ownership Report -  
Under SRC Rule 18



Gentlemen:

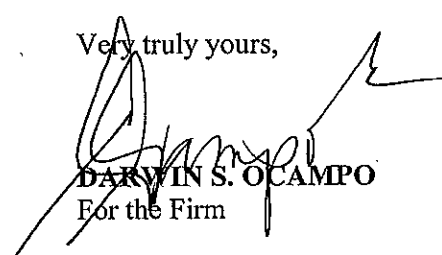
We write on behalf of our client, Vantage Equities, Inc. (the "Corporation"), with regard to the change in its beneficial ownership of the common shares of Leisure and Resorts World Corporation (LRWC).

On 28 March 2011, the Corporation, pursuant to the requirements of SRC Rule 18, filed its Beneficial Ownership Report or SEC Form 18-A with the Commission after it acquired common shares representing 5.11% of LRWC outstanding capital stock.

Please be advised that, as of 31 December 2011, the Corporation's shareholdings in LRWC has been reduced to 29,996,200 common shares, or 3.00% of the outstanding capital stock of LRWC. With this, the Corporation has ceased to be subject to the reportorial requirements under SRC Rule 18, its shareholdings in LRWC having fallen below 5%.

Thank you for your kind attention.

Very truly yours,

  
**DARWIN S. OCAMPO**  
For the Firm

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Philippine Member:

