

15 April 2013

**DISCLOSURE DEPARTMENT**

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

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

Subject : Request for extension to submit  
Annual Report (SEC Form 17-A)

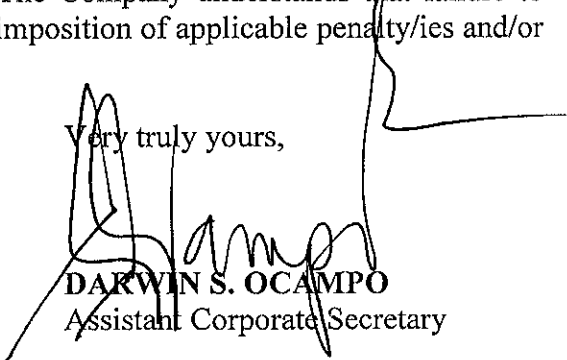
Gentlemen:

VANTAGE EQUITIES, INC. (the 'Company') would like to request for an extension of time within which to submit the referenced report.

The Company will not be able to file the abovementioned report on the deadline of 15 April 2013 because it is still in the process of finalizing the said report and it does not expect to finish it on said date.

The Company undertakes to submit the report within fifteen (15) calendar days after the prescribed deadline or upon submission of the said report to the Securities and Exchange Commission, whichever is earlier. The Company understands that failure to comply with the undertaking may result to the imposition of applicable penalty/ies and/or sanction/s.

Very truly yours,

  
**DARWIN S. OCAMPO**  
Assistant Corporate Secretary