



May 11, 2021

PHILIPPINE STOCK EXCHANGE
9th Floor, Philippine Stock Exchange Tower
28th Street corner 5th Avenue, BGC Taguig City

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

Subject: Vistamalls Inc.: **New Fixed-rate Dollar Notes Issuance of an Affiliate**

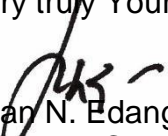
Gentlemen:

Further to our disclosure dated 10 May 2021, we disclose that Vista Land & Lifescapes, Inc.'s ("VLL") wholly-owned subsidiary and an affiliate of the Company, VLL International, Inc. ("VLLI" or the "Issuer"), has executed a Subscription Agreement with Credit Suisse (Singapore) Limited, DBS Bank Ltd., and The Hongkong and Shanghai Banking Corporation Ltd., as Managers, connection with the US\$170,000,000 re-opening (the "New Notes") of the Issuer's existing US\$200,000,000 7.25% Senior Guaranteed Notes Due 2027 (the "Existing Notes"), pursuant to the Issuer's U.S.\$2,000,000,000 Medium Term Note Programme. The New Notes upon issue will be immediately fungible with the Existing Notes, will form a single series with the Existing Notes, and take the total issuance size of the series to US\$370,000,000.

The New Notes will be issued at a re-opening yield of 6.50%, plus accrued interest from (and including) January 20, 2021 to (but excluding) May 17, 2021, (the "Settlement Date"), and a re-opening price of 103.752%.

Thank you.

Very truly Yours,


Brian N. Edang
Officer-in-Charge

COVER SHEET

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S.E.C. Registration Number

V	I	S	T	A	M	A	L	L	S	,	I	N	C	.	(f	o	r	m	e	r	l	y		
S	T	A	R	M	A	L	L	S	,	I	N	C	.)											

(Company's Full Name)

L	O	W	E	R		G	R	O	U	N	D		F	L	O	O	R	,						
B	U	I	L	D	I	N	G			B	,		E	V	I	A								
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I	I		L	A	S		P	I	Ñ	A	S		C	I	T	Y								

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

Brian N. Edang

Contact Person

571-5948 / 871-4001

Registrant Telephone
Number

1	2	3	1
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Month Day
Calendar Year

17 -C

FORM TYPE

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Month Day
Annual Meeting

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Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles
Number/Section

Total Amount of Borrowings

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Total No. of
Stockholders

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **May 11, 2021**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **39587**
3. BIR Tax Identification Number **000-806-396-000**
4. **VISTAMALLS, INC.**
Exact name of issuer as specified in its charter
5. **Philippines**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **Lower Ground Floor, Building B, EVIA Lifestyle Center, Vista City, Daanghari, Almanza II, Las Piñas City**
Address of principal office
- Postal Code **1747**
8. **(632) 8571-5948**
Issuer's telephone number, including area code
9. **STARMALLS, INC.**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common stock	8,425,981,156 shares
Preferred stock	2,350,000,000 shares

11. Indicate the item numbers reported herein:

Item No. 9 – Other Matters

Further to our disclosure dated 10 May 2021, we disclose that Vista Land & Lifescapes, Inc.'s ("VLL") wholly-owned subsidiary and an affiliate of the Company, VLL International, Inc. ("VLLI" or the "Issuer"), has executed a Subscription Agreement with Credit Suisse (Singapore) Limited, DBS Bank Ltd., and The Hongkong and Shanghai Banking Corporation Ltd., as Managers, connection with the US\$170,000,000 re-opening (the "New Notes") of the Issuer's existing US\$200,000,000 7.25% Senior Guaranteed Notes Due 2027 (the "Existing Notes"), pursuant to the Issuer's U.S.\$2,000,000,000 Medium Term Note Programme. The New Notes upon issue will be immediately fungible with the Existing Notes, will form a single series with the Existing Notes, and take the total issuance size of the series to US\$370,000,000.

The New Notes will be issued at a re-opening yield of 6.50%, plus accrued interest from (and including) January 20, 2021 to (but excluding) May 17, 2021, (the "Settlement Date"), and a re-opening price of 103.752%.

The Notes are guaranteed by VLL and its subsidiaries namely Brittany Corporation, Crown Asia Properties, Inc., Camella Homes, Inc., Communities Philippines, Inc., Vistamalls, Inc., and Vista Residences, Inc. The proceeds of the Notes issue will be used to refinance existing indebtedness, purchase, develop, construct, or improve assets, property and equipment, and for general corporate purposes.

Please see attached announcement for your reference.

** VISTA LAND & LIFESCAPES, INC. US\$ 7.250% 2027 RE-OPENING - PRICED **

NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR IN ANY OTHER JURISDICTION IN WHICH SUCH PUBLICATION OR DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW.

Issuer:	VLL International, Inc.
Guarantor:	Vista Land & Lifescapes, Inc.
Subsidiary Guarantors:	Brittany Corporation, Camella Homes, Inc., Crown Asia Properties, Inc., Communities Philippines, Inc., Vistamalls, Inc. and Vista Residences, Inc.
Issue:	Reopening of Existing Notes, issued off US\$2billion MTN Programme
Existing Notes:	US\$200mn 7.250% notes due 2027 (XS2205566206)
Ratings:	Unrated
Distribution:	Regulation S registered (Cat. 1)
Reopening Size:	US\$170 million
Settlement Date:	May 17, 2021 (T+4)
Reopening Yield:	6.50%, plus accrued interest from (and including) January 20, 2021 to (but excluding) the Settlement Date of the new notes
Reopening Price:	103.752%
Maturity:	July 20, 2027
Call Schedule:	July 20 2024 @ 103.6250% July 20 2025 @ 101.8125% July 20 2026 and thereafter 100.0000%
Use of Proceeds:	Refinance existing indebtedness, purchase, develop, construct or improve assets, property or equipment, and for general corporate purposes
CoC Put:	101%
Covenants:	Including but not limited to Limitation on Indebtedness, Limitation on Liens, and Limitation on Asset Sales
Fungibility:	Immediately fungible with Existing Notes to form a single series
Details:	SGX-ST listing, English law, US\$200,000 x US\$1,000 denominations
Clearing:	Euroclear / Clearstream
Joint Global Coordinators:	DBS Bank Ltd., HSBC
Joint Lead Managers and Joint Bookrunners:	DBS Bank Ltd., HSBC (B&D), Credit Suisse
TOE:	18:51 HKT

FCA / ICMA STABILIZATION APPLIES.

This announcement is confidential and solely for the use of the person it is addressed to and its advisers. This announcement does not constitute or form part of and should not be construed as an offer or invitation or the solicitation of an offer to sell, issue or subscribe for securities in the United States or elsewhere where such offer or sale would be unlawful. The securities referred to herein, if the proposed offering proceeds, will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States or the Philippines or any other jurisdiction. If the proposed offering

proceeds, no securities may be offered or sold within the United States absent registration or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and the rules and regulations thereunder and the securities will only be offered and sold outside the United States in offshore transactions in reliance on Regulation S under the Securities Act. No public offering of the securities will be made in the United States, the Philippines or in any other jurisdiction where such an offering is restricted or prohibited. Neither this announcement nor any portion hereof may be sent or transmitted into the United States or any jurisdiction where it is unlawful to do so. This information is subject to change and does not purport to be a complete description of the securities or the proposed offering. Any failure to comply with these restrictions may result in a violation of the Securities Act or the applicable laws of other jurisdictions. No money, securities or other consideration is being solicited by this announcement or the information contained herein and, if sent in response to this announcement or the information contained herein, will not be accepted. Neither this announcement nor any information herein nor the fact of its distribution shall form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever.

Any investment decision should be made solely on the basis of an offering circular (including any supplements thereof).

Notification under Section 309B(1)(c) Securities and Futures Act (Chapter 289) of Singapore - Any Notes offered will be prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

THE NOTES BEING OFFERED OR SOLD HAVE NOT BEEN AND WILL NOT BE REGISTERED WITH THE PHILIPPINE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES REGULATION CODE OF THE PHILIPPINES AND ITS IMPLEMENTING RULES AND REGULATIONS (THE "SRC"). ANY FUTURE OFFER OR SALE OF THE NOTES WITHIN THE PHILIPPINES IS SUBJECT TO THE REGISTRATION REQUIREMENTS UNDER THE SRC UNLESS SUCH OFFER OR SALE IS MADE UNDER CIRCUMSTANCES IN WHICH THE NOTES QUALIFY AS EXEMPT SECURITIES OR SUCH OFFER OR SALE QUALIFIES AS AN EXEMPT TRANSACTION UNDER THE SRC.

No PRIIPs KID - No PRIIPs key information document (KID) has been prepared as not available to retail in the EEA or the United Kingdom.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on behalf by the undersigned hereunto duly authorized.

VISTAMALLS, INC.
Issuer

By:

A handwritten signature in black ink, appearing to read 'B. Edang', is written over a light gray rectangular background.

BRIAN N. EDANG
Chief Financial Officer

Date: May 11, 2021