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FOR IMMEDIATE RELEASE

SM Prime Holdings Wins 2011 Asia Community Support Award from the Foundation of the ICSC

New York, November 3, 2011 – The Foundation of the International Council of Shopping Centers (ICSC) is pleased to announce that SM Prime Holdings, in Manila, Philippines has won the 2011 Asia Community Support Award for its “Breaking the Poverty Chain” campaign.

Upon the 25th anniversary of SM Prime Holdings’ SM North Edsa Mall, the mall owners wanted to generate a campaign that would give back to the local community. Together in partnership with Gawad Kalinga, the two companies teamed up to establish the SM City GK Village aimed to build 25 homes for 25 poverty stricken families. Volunteers and employees of the SM North Edsa Mall mobilized to create a community that would change the quality of life for the 25 families who received the new homes while boosting the demographics of the surrounding area.

Mr. Han T. Sy, president, SM Holdings, conducted a ceremony where each family received their new home. In response to the overwhelming sense of fulfillment felt by Mr. Han, he decided to extend his initial campaign and create an entire village aimed to benefit over 100 families. This campaign has not only impacted the families who have received homes, it has also allowed the entire community to flourish. The once slum lands have been converted into a successful, fully functioning community.

As the winner of the ICSC Foundation’s Asia Community Support Award, SM Prime Holdings’ SM North Edsa Mall will receive a \$5,000 USD donation to support their philanthropic cause. SM North Edsa Mall will also be eligible for the ICSC Foundation’s 2011 Albert Sussman International Community Support Award, which honors the best community support program worldwide.

The ICSC Foundation’s Community Support Awards, established in 2006, is a worldwide awards program that honors corporate social responsibility and community outreach efforts of shopping centers for charitable initiatives that enhance the communities the retail real estate industry serve.

About the ICSC Foundation

The ICSC Foundation promotes and rewards community support efforts and provides undergraduate, graduate-level and retail real estate practitioner’s educational scholarships. The Community Support Award program is designed to recognize exceptional contributions by shopping centers or shopping center companies within their communities. Established in 1988, the ICSC Foundation is the non-profit public charity

of the International Council of Shopping Centers. For more information, visit www.icscfoundation.org.

About ICSC

Founded in 1957, ICSC is the premier global trade association of the shopping center industry. Its more than 55,000 members in over 90 countries include shopping center owners, developers, managers, marketing specialists, investors, retailers and brokers, as well as academic and public officials. As the global industry trade association, ICSC links with more than 25 national and regional shopping center councils throughout the world. For more information, visit www.icsc.org

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