



103032011000070



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

Barcode Page

The following document has been received:

Receiving Officer/Encoder : Reiner SJ. Antonio
Receiving Branch : SEC Head Office
Receipt Date and Time : March 02, 2011 08:46:38 AM
Received From : Head Office

Company Representative

Doc Source

Company Information

SEC Registration No. AS94004462
Company Name FIL-ESTATE LAND INC.
Industry Classification
Company Type Stock Corporation

Document Information

Document ID 103032011000070
Document Type Statement of Changes in the Beneficial Ownership
Document Code 23B
Period Covered February 28, 2011
No. of Days Late 0
Department
Remarks REPORTING PERSON:LIM ADVISORS LIMITED(PREVIOUSLY KNOWN A

COVER SHEET

--	--	--	--	--	--	--	--	--	--	--

S.E.C. Registration Number

L	I	M		A	D	V	I	S	O	R	S		L	I	M	I	T	E	D				
---	---	---	--	---	---	---	---	---	---	---	---	--	---	---	---	---	---	---	---	--	--	--	--

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

(Company's Full Name)

1	9	/	F		R	U	T	T	O	N	J	E	E		H	O	U	S	E	,			
---	---	---	---	--	---	---	---	---	---	---	---	---	---	--	---	---	---	---	---	---	--	--	--

1	1		D	U	D	D	E	L		S	T	R	E	E	T	,							
---	---	--	---	---	---	---	---	---	--	---	---	---	---	---	---	---	--	--	--	--	--	--	--

C	E	N	T	R	A	L		H	O	N	G	K	O	N	G								
---	---	---	---	---	---	---	--	---	---	---	---	---	---	---	---	--	--	--	--	--	--	--	--

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

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

ESTRELITA G. GACUTAN

Contact Person

888-0999

Company Telephone Number

1	2
---	---

Month

3	1
---	---

Day

Fiscal Year

SEC FORM 23-B

FORM TYPE

--	--

Month

Day

Annual Meeting

--

Secondary License Type, If Applicable

--	--	--

Dept. Requiring this Doc.

--

Amended Articles Number/Section

--	--

Total No. of Stockholders

Total Amount of Borrowings

--

Domestic

--

Foreign

To be accomplished by SEC Personnel concerned

--	--	--	--	--	--	--	--	--	--

File Number

--

LCU

--	--	--	--	--	--	--	--	--	--

Document I.D.

--

Cashier

STAMPS

FORM 23-B

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

Check box if no longer subject to filing requirement



1. Name and Address of Reporting Person LIM Advisors Limited (previously known as Long Investment Management Ltd) (Last) (First) (Middle)	2. Issuer Name and Trading Symbol F1-Estate Land, Inc.	5. Statement for Month/Year February-11		7. Relationship of Reporting Person to Issuer <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
19/F Ruttonjee House, 11 Duddell Street, Central, Hong Kong (Street)	NA	6. If Amendment, Date of Original (Month/year)				
(City)	Hong Kong (Postal Code)					

Table 1. Equity Securities Beneficially Owned

1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	3. Securities Acquired (A) or Disposed of (D)		4. Amount of Securities Beneficially Owned at end of Month	5. Percentage Held	6. Ownership From: Direct (D) or Indirect (I) *	7. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)				
Common shares*	1st & 2nd of Feb 11	1,158,400,083	D	186,000,000*	2.19%	Indirect	With investment and voting power

* Consists of 50,000,000 issued and outstanding shares and 136,000,000 warrants

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

(Print or Type Responses)

(1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
(A) voting power which includes the power to vote, or to direct the voting of, such security, or shares;
(B) investment power which includes the power to dispose of, or to direct the disposition of, such security;
(C) a power to be deemed to have an indirect beneficial interest in any equity security which is:
(A) held by members of a person's immediate family sharing the same household;
(B) held by a partnership in which such person is a general partner;
(C) held by a corporation in which such person is a controlling shareholder; or
(D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

Table 1 - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., warrants, options, convertible securities)

1. Derivative Security	2. Conversion or Maturity Date of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. Number of Derivative Securities Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Yr)	6. Type and Amount of Underlying Securities	7. Price of Derivative Security	8. No. of Derivative Securities Beneficially Owned at End of Month	9. Ownership Form of Derivative Security: Direct (D) or Indirect (I) *	10. Nature of Incentive Beneficial Ownership Ownership
			Amount	(A) or (D)						
Convertible Bonds (FII Estate CB 2012A)		1-Feb-11	D			Common shares	579,200,041	0	I	With investment and voting power
Convertible Bonds (FII Estate CB 2012B)		2-Feb-11	D			Common shares	579,200,042	0	I	With investment and voting power
Warrants						Common shares	136,000,000			With investment and voting power

[Handwritten Signature]
Signature of Reporting Person

28/2/2011
Date

Explanation of Responses:
There was a change in the beneficial ownership of the Derivative securities from the last report made due to the repayment of the Convertible Bonds previously held.

Note: File five (5) copies of the form, one of which must be manually signed by the reporting person, otherwise, attach a copy of a Special Power of Attorney authorizing such other person to sign in behalf of the reporting person. Attach additional sheets if space provided is insufficient.