



SEC Reg. No. 152747
SEC Sec. Code No. E-5000

July 22, 2008

SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Mandaluyong city

Attention: **Director Justina F. Callangan**
Corporation Finance Department

PHILIPPINE STOCK EXCHANGE
4/F PSE Center, Exchange Road
Ortigas Center, Pasig City

Attention: **Atty. Pete M. Malabanan**
Head, Disclosure Department

Dear Sir / Madam,

Please be advised that beginning July 23, 2008, Ayala Land's wholly-owned subsidiary catering to the residential middle-income segment, Community Innovations, Inc., will be known as ***Alveo Land Corp.***

The change in corporate name, which is not expected to materially affect its operations, is a result of the Company's continuing brand building initiatives that aims to enhance name recall of Ayala Land's middle-income housing arm.

For your information.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Jaime E. Ysmael', with a long, sweeping flourish extending to the right.

JAIME E. YSMAEL

Senior Vice President, Chief Finance Officer
and Compliance Officer