



15 September 2005

**Securities & Exchange Commission**

Attn.: Director Justina F. Callangan  
Corporation & Finance Department  
S.E.C. Building, EDSA  
Mandaluyong City

**Philippine Stock Exchange**

Attn.: Ms. Jurisita M. Quintos  
Senior Vice President  
Disclosure Department  
4/F PSE Center, Exchange Road  
Ortigas Center, Pasig City

Gentlemen:

Please be informed that upon the endorsement of the Nomination Committee, the Board of Directors of Ayala Land, Inc. ("ALI") approved the appointment of Mr. Rex Ma. A. Mendoza as Senior Vice President and as a member of the ALI Management Committee effective 15 September 2005. He will be assigned as Head of the Corporate Sales and Marketing Group and concurrently, President of Ayala Land International Sales, Inc.

The following are the qualifications and business experience of Mr. Mendoza, to wit:

**Mr. Rex Ma. A. Mendoza**, 43, is Senior Vice President and member of the Management Committee of ALI. He is also Head of the Corporate Sales and Marketing Group and President of Ayala Land International Sales, Inc. He is also the Department Chairman and Professor in the Marketing Department of De La Salle University, Graduate School of Business. Before joining ALI, he was Executive Vice President and Chief Marketing Officer of Philam Life, Inc., a member of the Philam Group of Companies. He specialized in Financial Services at the Life Management Institute in Georgia, U.S.A. He earned his master's degree in Business Management from the Asian Institute of Management. He completed Bachelor of Science in Business Administration, major in Marketing and Finance, at the University of the Philippines.

The above information is being submitted in compliance with the disclosure rules of the Securities and Exchange Commission and the Philippine Stock Exchange.

Very truly yours,

**(Original Signed)**  
**JAIME E. YSMAEL**  
Compliance Officer