

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17(a)-1(b)(3) THEREUNDER

1. **January 12, 2015**  
Date of Report (Date of earliest event reported)
2. **152747** SEC Identification Number 3. **000-153-790-000** BIR Tax Identification Number
4. **AYALA LAND, INC.**  
Exact Name of registrant as specified in its charter
5. **PHILIPPINES** Province, country or other jurisdiction of incorporation 6.  (SEC Use Only) Industry Classification Code
7. **30F, Tower One and Exchange Plaza  
Ayala Triangle, Ayala Avenue, Makati City** Address of principal office **1226** Postal code
8. **(632) 750-6974**  
Registrant's telephone number, including area code
9. **Not Applicable**  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the SRC

#### *As of December 31, 2014*

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
<b>COMMON SHARES</b>	<b>14,190,488,638</b>
<b>PREFERRED SHARES</b>	<b>13,066,494,759</b>
<b>OUTSTANDING DEBT (REGISTERED)</b>	<b>P 51.98 Billion</b>

Indicate the item numbers reported herein : **Item 9 – Other Events**

**Ayala Land, Inc. (“Ayala Land”) has completed a top-up placement of 484,848,500 Ayala Land common shares at a price of PhP33.00 per share.**

**Please refer to the enclosed announcement for more details.**

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

**AYALA LAND, INC.**

Registrant

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

Date : **January 12, 2015**



## **PUBLIC ANNOUNCEMENT**

### **AYALA LAND COMPLETES PHP 16 BILLION EQUITY PLACEMENT**

12 January 2015 – Ayala Land, Inc. (“Ayala Land”), the leading diversified property developer in the Philippines, has completed a placement of 484,848,500 Ayala Land common shares at a price of Php33.00 per share, raising proceeds of Php16 billion. The offer price represents a 3.9% discount to the 5-day volume weighted average price ending 9 January 2015.

The placement was conducted via an accelerated bookbuilt offering structured as a top-up placement, in which Ayala Corporation will sell 484,848,500 listed common shares to investors and subscribe to the same number of new shares from Ayala Land.

All proceeds of the placement will be remitted to Ayala Land to support its capital expenditure program for 2015, which is estimated at Php100 billion.

According to Ayala Land President and CEO Bernard Vincent O. Dy: "This 16 billion peso placement represents a landmark transaction for us as it is the single largest capital-raising exercise in the 23 years that Ayala Land has been a listed company. The funds generated will support our aggressive growth trajectory as declared in our 2020 Vision."

The transaction saw strong investor participation from global institutional investors, with the deal size being multiple times oversubscribed. Approximately 90% of the demand was generated by foreign investors and existing long-term shareholders.

UBS AG was the sole bookrunner of the placement with Goldman Sachs (Asia) L.L.C. as co-lead manager and BPI Capital Corporation as domestic co-bookrunner.

***This announcement is not an offer for sale of securities in the United States. The securities referred to herein (the “Securities”) have not been registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and may not be sold in the United States absent registration or an exemption from registration under the Securities Act. The issuer of the Securities does not intend to register any part of the placement in the United States or to conduct a public offering of the Securities in the United States.***