



March 8, 2013

Securities and Exchange Commission
SEC Building, Mandaluyong City

Attention: Hon. Justina F. Callangan
Director, Corporation & Finance Department

Philippine Stock Exchange, Inc.
3/F Tower One and Exchange Plaza
Ayala Triangle, Ayala Ave., Makati City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Philippine Dealing and Exchange Corporation
37F Tower 1, The Enterprise Center
6766 Ayala Ave cor. Paseo de Roxas, Makati City

Attention: Ms. Ma. Concepcion Magdaraog
Head, Issuer Compliance and Disclosures Dept.

Gentlemen:

Enclosed is the revised Notice of our annual stockholders' meeting on April 17, 2013. This Notice supersedes the Notice disclosed to the Securities and Exchange Commission, Philippine Stock Exchange and Philippine Dealing and Exchange Corporation on February 4, 2013.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Solomon M. Hermosura'.

SOLOMON M. HERMOSURA
Corporate Secretary

A small, blue handwritten mark or signature element located to the left of the Corporate Secretary's name.



NOTICE OF ANNUAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the annual meeting of stockholders of **AYALA LAND, INC.** will be held at the Ballroom 2, Fairmont Makati, 1 Raffles Drive, Makati Ave., Makati City, on **Wednesday, April 17, 2013 at 9:00 o'clock in the morning** with the following

A G E N D A

1. Proof of Notice and Determination of Quorum
2. Approval of Minutes of Previous Meeting
3. Annual Report
4. Ratification of All Acts and Resolutions of the Board of Directors and of the Executive Committee Adopted During the Preceding Year
5. Amendment of Article Seventh of the Articles of Incorporation to Exempt the Sale of Treasury Shares from Pre-emptive Rights
6. Election of Directors (including the Independent Directors)
7. Election of External Auditor and Fixing of their Remuneration
8. Consideration of Such Other Business as May Properly Come Before the Meeting
9. Adjournment

Only stockholders of record at the close of business on **February 18, 2013** are entitled to notice of, and to vote at, this meeting.

Makati City, March 8, 2013.

A handwritten signature in black ink, appearing to read 'Solomon M. Hermosura'.

SOLOMON M. HERMOSURA
Corporate Secretary