

09 January 2009

Philippine Stock Exchange

Attn.: Atty. Pete M. Malabanan
Head - Disclosure Department
4/F PSE Center, Exchange Road
Ortigas Complex, Pasig City

Gentlemen:

In compliance with SEC Memorandum Circular No. 3, Series of 2007 on the Amendments to the Reportorial Requirements, please find attached Ayala Land, Inc.'s (the "Company") certification on the attendance of the members of the Board of Directors for the year 2008 as countersigned by the Chairman of the Board of Directors of the Company.

We trust that you will find the foregoing in order.

Thank you.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Michelle Marie T. Valbuena'.

MICHELLE MARIE T. VALBUENA
Compliance Manager
Office of the Corporate Secretary

REPUBLIC OF THE PHILIPPINES)
CITY OF MAKATI) SS.

SECRETARY'S CERTIFICATE

I, **RENATO O. MARZAN**, being the duly elected, qualified and incumbent Assistant Corporate Secretary of **AYALA LAND, INC.** (the "Corporation"),

DO HEREBY CERTIFY:

1. That the record of attendance of the Company's directors during the board meetings held for the year 2008 meets the Securities and Exchange Commission's requirement of more than 50% attendance as indicated below:

Director	Regular Meetings				Annual Stockholders' Meeting & Organizational Meeting	Percentage
	Feb. 12	May 12	Aug. 12	Nov. 6	April 2	
Fernando Zobel de Ayala	P	P	P	P	P	100.00%
Jaime Augusto Zobel de Ayala	P	P	A	P	P	80.00%
Jaime I. Ayala	P	P	P	P	P	100.00%
Delfin L. Lazaro	P	P	P	P	P	100.00%
Mercedita S. Nollado	P	P	P	P	P	100.00%
Leandro Y. Locsin, Jr.*	P	-	-	-	-	100.00%
Aurelio R. Montinola III	P	A	P	A	P	60.00%
Corazon S. de la Paz-Bernardo	P	P	P	P	P	100.00%
Ramon R. del Rosario, Jr.	P	P	P	A	A	60.00%
Francis G. Estrada*	-	A	P	P	P	75.00%

* Mr. Estrada was elected to the Board effective 02 April 2008 replacing Mr. Locsin.

Legend:

P – Present

A – Absent

2. That I execute this Certification to attest to the truth of the foregoing facts.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Corporation this DEC 24 2008 at Makati City.


RENATO O. MARZAN
Assistant Corporate Secretary

Countersigned by:


FERNANDO ZOBEL DE AYALA
Chairman, Board of Directors

SUBSCRIBED AND SWORN to before me this DEC 24 2008 at Makati City, affiant exhibiting to me his Passport No. TT0771660 issued at Manila, Philippines on 04 September 2006 and expires on 03 September 2011.

Doc. No. 170 ;
Page No. 37 ;
Book No. XII ;
Series of 2008.


ERLENE B. MUNTERO
Notary Public Until 31 Dec. 2008
PTR No. 07671053 - 04 Jan. 2008
Issued in Makati City
The 17C-16,394