





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

December 17, 2009

**Philippine Stock Exchange**

Attn.: **Ms. Janet A. Encarnacion**  
Head, Disclosure Department  
4/F PSE Center, Exchange Road  
Ortigas Center, Pasig City

Dear Ms. Encarnacion,


We write in response to your letter dated December 17, 2009 requesting Ayala Land, Inc. (“the Company”) to confirm or deny the veracity of the news article entitled “12 real estate firms to vie for Jusmag property” published in the December 17, 2009 issue of the Philippine Daily Inquirer. The article reported, in part, that:

“Twelve real estate companies have expressed interest in bidding for the development of the 34.5-hectare Jusmag property in Fort Bonifacio, Taguig... BCDA identified the prospective bidders as Filinvest Land, Inc., Century City Development Corp., Robinsons Land Corp., Ayala Land Inc., Megaworld Corp., Nuvoland, Rockwell Land Corp., Jones Lang La Salle Leechiu, IPM Realty and Development Corp., The Rufino Group, JTKC Land Inc. and San Miguel Properties Inc...”

We confirm that the Company obtained the pre-eligibility documents (Terms of Reference) from the Bases Conversion and Development Authority (BCDA) related to their proposed bidding for the Jusmag property in Fort Bonifacio, Taguig. The Company is in the process of evaluating the said property to determine if it will participate in the bidding process.

For your information.

Very truly yours,



**ALFONSO JAVIER D. REYES**  
Deputy Compliance Officer

cc:

**Securities & Exchange Commission**

Attn.: Director Justina F. Callangan  
Corporation & Finance Department

**Philippine Dealing and Exchange Corporation**

Attn.: Ms. Ma. Concepcion Magdaraog  
Issuer Compliance and Disclosures Dept.