



02 April 2008

Securities & Exchange Commission

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

Philippine Stock Exchange

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

Gentlemen:

Please be informed that at the Annual Regular Meeting of the Stockholders of Ayala Land, Inc. (the "Corporation") held today, the stockholders considered and approved the following:

1. Election of the following Directors for the ensuing year 2008-2009:

Fernando Zobel de Ayala	Aurelio R. Montinola III
Jaime Augusto Zobel de Ayala	Corazon S. De La Paz-Bernardo
Jaime I. Ayala	Ramon R. Del Rosario, Jr.
Delfin L. Lazaro	Francis G. Estrada
Mercedita S. Nolleddo	

Messrs. Del Rosario and Estrada and Ms. De La Paz-Bernardo were elected as the independent directors.

2. Ratification of the resolution of the Board of Directors approving the allotment and subsequent issuance of up to 1 Billion Common Shares of stock of the Corporation with an aggregate par value of One Billion Pesos (the "Shares") for the purpose of exchanging such Shares for properties or assets and/or to raise funds to acquire properties or assets needed for the business of the Corporation via issuance of equity or equity-linked instruments the price and the terms and conditions of which shall be determined by the Board of Directors based on prevailing market conditions or on agreements negotiated; and the amendment of the Amended Articles of Incorporation of the Corporation to exclude the issuance of the Shares from the preemptive rights of the stockholders.

3. Appointment of SyCip, Gorres, Velayo & Co. as the external auditors of the Corporation for the fiscal year 2008.
4. In its Organizational Meeting held thereafter, the new Board of Directors approved the following:

a. Board Committees and memberships:

Executive Committee

Fernando Zobel de Ayala - Chairman
 Jaime Augusto Zobel de Ayala - Member
 Jaime I. Ayala - Member
 Delfin L. Lazaro - Member
 Ramon R. del Rosario, Jr. - Member

Audit Committee

Ramon R. del Rosario, Jr. - Chairman
 Mercedita S. Nolloedo - Member
 Corazon S. dela Paz - Member

Nomination Committee

Fernando Zobel de Ayala - Chairman
 Jaime I. Ayala - Member
 Ramon R. del Rosario, Jr. - Member

Personnel and Compensation Committee

Fernando Zobel de Ayala - Chairman
 Jaime Augusto Zobel de Ayala - Member
 Francis G. Estrada - Member
 Mercedita S. Nolloedo - Member

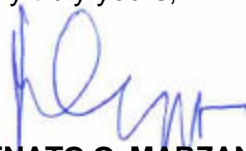
b. Corporate Officers

Fernando Zobel de Ayala	-	Chairman - Board and ExCom
Jaime Augusto Zobel de Ayala	-	Vice Chairman - Board
Jaime I. Ayala	-	President & Chief Executive Officer & ManCom Member
Mercedita S. Nolloedo	-	Corporate Secretary
Vincent Y. Tan	-	EVP & ManCom Member
Ma. Victoria E. Añonuevo	-	SVP & ManCom Member
Raul M. Irlanda	-	SVP & ManCom Member
Rex Ma. A. Mendoza	-	SVP & ManCom Member
Emilio J. Tumbocon	-	SVP & ManCom Member
Jaime E. Ysmael	-	SVP, CFO, Chief Information Officer & ManCom Member
Bernard Vincent O. Dy	-	SVP & ManCom Member
Ma. Teresa T. Ruiz	-	Vice President & ManCom Member
Augusto D. Bengzon	-	Vice President & Treasurer

Dante M. Abando - Vice President
Ruel C. Bautista - Vice President
Dinna G. Bayangos - Vice President
Manny A. Blas II - Vice President
Arturo G. Corpuz - Vice President
Ma. Corazon G. Dizon - Vice President
Anna Margarita B. Dy - Vice President
Jose Emmanuel H. Jalandoni - Vice President
Joselito N. Luna - Vice President
Joseph V. Mendoza - Vice President
Francis O. Monera - Vice President
Rosaleo M. Montenegro - Vice President
Ma. Teresa S. Palma - Vice President
Rowena M. Tomeldan - Vice President

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,



RENATO O. MARZAN
Assistant Corporate Secretary