



24 January 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 the Board of Directors of Ayala Land, Inc. (the "Corporation") has approved today, 24 January 2008, the setting of the 2008 Regular Annual Stockholders' Meeting on 02 April 2008 at 9:00 a.m. at the Grand Ballroom, Hotel InterContinental Manila, Ayala Center, Makati City.

The above information is being disclosed in accordance with the disclosure rules of the Securities and Exchange Commission and the Philippine Stock Exchange.

Thank you.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Renato O. Marzan', written over a vertical line.

RENATO O. MARZAN

Assistant Corporate Secretary