



SEC Reg. No. 152747

07 June 2016

Philippine Stock Exchange, Inc.

3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Ave., Makati City
Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Dear Madam,

We write in reply to your query dated June 7, 2016 with respect to the news article entitled "Ayala, Aboitiz to develop financial district in Cebu" posted in Inquirer.net on June 7, 2016. The article reported in part that:

"CEBU CITY - A joint venture firm of the Ayala and Aboitiz groups is transforming a 17.5-hectare football field in Mandaue City into a new central business district and lifestyle destination, which has a budget of P10 billion for its first phase of development.

In a press briefing here, Ayala Land Inc. (ALI) president Bernard Vincent Dy and AboitizLand president Andoni Aboitiz unveiled the master plan for the mixed-use estate, called Gatewalk Central, which would feature office buildings, a range of residential options, family-friendly parks and an Ayala mall. The project is under joint venture firm Cebu District Property Enterprises Inc., which is 50-50 percent owned by the two developers.

....

Dy said the multibillion peso investment, the first phase of which would rise in the next three to five years, showed ALI's confidence in Mandaue City as one of the emerging growth cities in the region.

...."

We would like to confirm the accuracy of the statements mentioned above.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Jaime E. Ysmael', with a long, sweeping horizontal line extending to the right.

JAIME E. YSMAEL
*Senior Vice President
Chief Finance Officer and
Compliance Officer*

Cc

Philippine Dealing and Exchange Corporation

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Ave cor. Paseo de Roxas, Makati City

Attention: Ms. Vina Vanessa S. Salonga
Head, Issuer Compliance and Disclosures Department

Securities and Exchange Commission

SEC Building, Mandaluyong City

Attention: Hon. Vicente Graciano P. Felizmenio, Jr.
Director, Market Regulation Department