

**23 October 2017**

**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

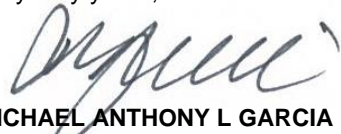
Dear Madam,

We write you in connection to Ayala Land, Inc.'s P7 billion 5.2624% Bonds due 2027 (the "Bonds"), issued on 02 May 2017 and listed on the Philippine Dealing and Exchange Corporation (the "PDEX"). Please be informed that, in reference to the Bond's interest payment dates, the record dates shall be as follows:

<b>Interest Payment Dates</b>	<b>Record Dates</b>
Thursday, November 02, 2017	Friday, October 27, 2017
Wednesday, May 02, 2018	Friday, April 27, 2018
Friday, November 02, 2018	Tuesday, October 30, 2018
Thursday, May 02, 2019	Monday, April 29, 2019
Monday, November 04, 2019	Wednesday, October 30, 2019
Monday, May 04, 2020	Wednesday, April 29, 2020
Monday, November 02, 2020	Thursday, October 29, 2020
Monday, May 03, 2021	Thursday, April 29, 2021
Tuesday, November 02, 2021	Thursday, October 28, 2021
Monday, May 02, 2022	Thursday, April 28, 2022
Wednesday, November 02, 2022	Friday, October 28, 2022
Tuesday, May 02, 2023	Thursday, April 27, 2023
Thursday, November 02, 2023	Monday, October 30, 2023
Thursday, May 02, 2024	Monday, April 29, 2024
Monday, November 04, 2024	Wednesday, October 30, 2024
Friday, May 02, 2025	Tuesday, April 29, 2025
Monday, November 03, 2025	Thursday, October 30, 2025
Monday, May 04, 2026	Wednesday, April 29, 2026
Monday, November 02, 2026	Thursday, October 29, 2026
Monday, May 03, 2027	Thursday, April 29, 2027

Please note that the foregoing has been adjusted to take into account regular non-business days including Saturdays and Sundays, and regular holidays. Should a Record Date, as specified above, fall on a non-business day, such Record Date shall be the immediately preceding business day.

Very truly yours,



**MICHAEL ANTHONY L. GARCIA**  
 Head, Investor Communications and Compliance  
 Deputy Compliance Officer