

02 January 2018

Philippine Stock Exchange, Inc.

3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Ave., Makati City

Attention: **Mr. Jose Valeriano B. Zuño III**
OIC Head, Disclosure Department

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

Dear Mesdames and Gentlemen,

Please be informed that Ayala Land, Inc., (ALI) through its wholly-owned subsidiary, Regent Wise Investments Limited (RWIL), signed a share purchase agreement to acquire an additional 17.24% share in MCT Bhd (MCT), subject to completion of certain conditions. This will bring ALI's shareholding in MCT to 50.19% from 32.95%.

This increase in ownership will strengthen ALI's commitment to enhance MCT's operations and expand its business further. This will also provide ALI with a greater opportunity to take advantage of the growth potential and long-term prospects of the real estate sector in Malaysia and will affirm ALI's role as a key player in the ASEAN Property Sector.

With ALI's solid track record in developing large-scale, integrated, mixed-use and sustainable estates across the Philippines and in growing its diversified product lines, we believe that it is in a highly-capable position to boost the performance and enhance the value of MCT.

Please note that this transaction will oblige RWIL to conduct a mandatory take-over offer in accordance with the laws of Malaysia once the share purchase agreement becomes unconditional.

Thank you.



AUGUSTO D. BENGZON

Senior Vice-President
CFO, Treasurer, Chief Compliance Officer and Chief Information Officer