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| Check box if no longer subject |
|--------------------------------|
| to filing requirement |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

| Name and Address of Reporting Person | 2. Issuer Name and Trad | ing Symbol | | | 7. Relationship of Reporting Person to Issuer | | | | | |
|---|---|----------------|--|-----------------------|---|--|---|--|--|--|
| ABADIA, LYLE A. | | AYALA LAN | ID, INC (ALI) | | | | (Check all applicable) | * | | |
| (First) (Middle) | Tax Identification Number | | Statement for Month/Year | | | Director Officer | | 10% Owner Other | | |
| c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza | 106-947 | 106-947-758 | | July 2018 | | (give title below |) | (specify below) | | |
| (Street) | 4. Citizenship | 4. Citizenship | | | | | | | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 (City) (Province) (Postal Code) | FILIPII | NO | | | | | | | | |
| | | | A 250 C | rities Beneficially O | wned | | | | | |
| Class of Equity Security | Equity Security 2. Transaction 4. S Date (Month/Day/Year) | | Securities Acquired (A) or Disposed of (D) | | | of Securities Owned at End of Number of Shares | 4 Ownership Form: Direct (D) or Indirect (I) | Nature of Indirect Beneficial Ownership | | |
| | | Amount | (A) or (D) | Price | - % | Number of Shares | | | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | | | 0.00% | 602,362 | 1 | (I) ESOWN (subscribed & unissued until fully paid) | | |
| | 7/23/2018 | | | | | | | | | |
| | | | | | | | | | | |
| | Transaction date 7/23/2018 | 34,623 | А | P45.07(ESO\ | | | | | | |
| | | Acquired t | hrough ESOW | N Subscription | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | End. Bal. | | | | | | | | | |
| | as of 7/23/2018 | | | | 0.00% | 636,985 | 1 | (I) ESOWN (subscribed & unissued until fully paid) | | |
| | | | | | | | | | | |
| | | 11. | | | | | | | | |

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder, or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

| Derivative Security | Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Yr) | Number of Deriva Acquired (A) or Di | | 5. Date Exercisable and Expiration Date (Month/Day/Year) | | Title and Amount of Underlying Securities | | 7. Price of Derivative Security | 8. No. of Derivative Securities Beneficially Owned at | 9. Owner- ship Form of Derivative Security; Direct (D) | 10. Nature of Indirect Beneficial Ownership |
|---------------------|---|--|---|------------|---|--------------------|--|----------------------------------|---------------------------------------|---|--|--|
| | | | Amount | (A) or (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | End of Month | or Indirect (I) * | |
| N/A | | | | | | | | | | | | |
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Explanation of Responses:

Note: File three (3) copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.

LYLE A. ABADIA

Signature of Reporting Person

| F | OF | SIM | 23 | L-F |
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| Check box if no longer | subjec |
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| to filing requirement | |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

| Name and Address of Reporting Person | Issuer Name and Trad | ing Symbol | | | 7. Relationship of Reporting Person to Issuer | | | | | | |
|---|---|-----------------------------|---|--|---|--|--|--|--|--|--|
| BLAS, MANUEL A. II | | AYALA LAN | D, INC (ALI) | | | | (Check all applicable) | | | | |
| (First) (Middle) c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza | Tax Identification Number 137-714 | 5. Statement for Month/Year | ly 2018 | _x_ | Director Otticer (give title below | w) | 10% Owner Other (specify below) | | | | |
| (Street) | | | If Amendment, Date of Original (MonthYear) | | | VICE PRESIDENT | | | | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 (City) (Province) (Postal Code) | FILIPI | NO | | | | | | | | | |
| (Fig. (Fig. (Fostal Code) | | Tabl | le 1 - Equity Secu | ities Beneficially O | wned | | | | | | |
| Class of Equity Security | Transaction Date | ired (A) or Disposed | ed (A) or Disposed of (D) | | f Securities Owned at End | of 4 Ownership Form: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership | | | | |
| | (Month/Day/Year) | Amount | (A) or (D) | Price | % | Number of Shares | | | | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | Maria Taran | | N. Y. S. | 0.01% | 1,989,167 | 1,507,239 | (I) ESOWN (subscribed & unissued until fully paid) | | | |
| | 7/23/2018 | | | | | | 481,928 | Direct | | | |
| | Transaction date 7/23/2018 | 40,444 | A | P45.07(ESOV | WN Price) | | | | | | |
| | | Acquired tl | hrough ESOW | Subscription | 5 1 | | | | | | |
| | | | | STEEL STEEL | | | | | | | |
| | End. Bal. | | | | | | 1,547,683 | (I) ESOWN (subscribed & unissued until fully paid) | | | |
| | as of 7/23/2018 | Marie 15% | | | 0.01% | 2,029,611 | 481,928 | Direct | | | |
| | | 201123 | | | | | | | | | |
| | 20 (75.7) 436 | | | | | | | | | | |

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-B (continued)

| Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Yr) | Number of Derivative Securities Acquired (A) or Disposed of (D) | | 5. Date Exercisable and Expiration Date (Month/Day/Year) | | 6. Title and Amount of Underlying Securities | | 7. Price of Derivative Security | | 9. Owner- ship Form of Derivative Security; Direct (D) | 10. Nature of Indirect Beneficial Ownership |
|--|---|------------------------------------|---|------------------|---|-------|---|--|---------------------------------------|----------------------|--|--|
| | | Amount | (A) or (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | End of Month | or Indirect (I) * | | |
| N/A | | | | | | | | | | | | |
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Explanation of Responses:

Note: File **three (3)** copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.

MANUEL A. BLAS II

Signature of Reporting Person

Aug 2018
Date

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Check box if no longer subject to filing requirement Filed pursuant to Section 23 of the Securities Regulation Code

| Name and Address of Reporting Person | 2. Issuer Name and Trad | ing Symbol | | | 7. Relationsh | nip of Reporting Person to Iss | | |
|--|-------------------------------|-----------------------------|--|-----------------------|---------------------------|--|--|--|
| BISNAR, ANICETO V. JR. | | AYALA LAN | D, INC (ALI) | | | | (Check all applicable) | |
| (First) (Middle) | Tax Identification Number | | Statement for Month/Year | | | Director Officer | | 10% Owner Other |
| c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza | 130-660-140 | | Ju | July 2018 | | (give title below | v) | (specify below) |
| (Street) | 4. Citizenship 6 | | If Amendment, Date of Original (MonthYear) | | VICE PRESIDENT | | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 | FILIPI | NO | | | | | | |
| (City) (Province) (Postal Code) | | Tabl | le 1 - Equity Secu | rities Beneficially O | wned | | | |
| Class of Equity Security | Transaction Date | ired (A) or Disposed of (D) | | Month | f Securities Owned at End | of 4 Ownership Form: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership | |
| | (Month/Day/Year) | Amount | (A) or (D) | Price | % | Number of Shares | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | | | 0.01% | 2,000,617 | | ESOWN (subscribed & unissued until fully paid) |
| | 7/23/2018 | | | | | | | |
| | Transaction date 7/23/2018 | 31,870 | A | P45.07(ESO | WN Price) | | | |
| | | Acquired t | hrough ESOW | N Subscription | | | | |
| | | | | | | | | |
| | End. Bal. | | | | | | | |
| | as of 7/23/2018 | | f Louis Entre | | 0.01% | 2,032,487 | 1- | (I) ESOWN (subscribed & unissued until fully paid) |
| | | | | | | | | |
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If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
- (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

| Derivative Security | turity 2. Conversion or Exercise Price of Derivative Security 3. Transaction Date (Month/Day/Yr) | | Acquired (A) or Disposed of (D) | | 5. Date Exercisable and Expiration Date (Month/Day/Year) | | 6. Title and Amount of Underlying Securities | | 7. Price of Derivative Security | 8. No. of Derivative Securities Beneficially Owned at | 9. Owner- ship Form of Derivative Security; Direct (D) | 10. Nature of Indirect Beneficial Ownership |
|---------------------|--|--------|---------------------------------|------------------|---|-------|---|--|---------------------------------------|---|--|--|
| | | Amount | (A) or (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | End of Month | or Indirect (I) " | | |
| N/A | | | | | | | | | | | | |
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Explanation of Responses:

Note: File **three (3)** copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.

ANICENTO V. BISNAR, JR.

Signature of Reporting Person

FORM 23-B

to filing requirement

| | STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES |
|--------------------------------|--|
| Check box if no longer subject | Filed pursuant to Section 23 of the Securities Regulation Code |

| Name and Address of Reporting Person | Issuer Name and Trad | ing Symbol | | | 7. Relations | 7. Relationship of Reporting Person to Issuer | | | | | | |
|---|-------------------------------|-------------|---|-----------------------|--------------|---|------------------------|--|--|--|--|--|
| CHIONG, RUBY P. | | AYALA LAND |), INC (ALI) | | | | (Check all applicable) | | | | | |
| (First) (Middle) | Tax Identification Number | | Statement for Month/Year | | | Director Officer | | 10% Owner Other | | | | |
| c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza | 132-204 | -947 | 947 July 2018 | | | (give title below | v) | (specify below) | | | | |
| (Street) | 4. Citizenship | | If Amendment, Date of Original (MonthYear) | | | VICE PRESIDENT | | | | | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 (City) (Province) (Postal Code) | FILIPI | | | | | | | | | | | |
| (City) (Province) (Postal Code) | | Table | e 1 - Equity Secur | rities Beneficially C | wned | | | | | | | |
| Class of Equity Security | Date | | ired (A) or Disposed of (D) | | Month | of Securities Owned at End | | Nature of Indirect Beneficial Ownership | | | | |
| | (Month/Day/Year) | Amount | (A) or (D) | Price | % | Number of Shares | | | | | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | | | 0.01% | 976,719 | ı | (I) ESOWN (subscribed & unissued until fully paid) | | | | |
| | 7/23/2018 | | | 7 7 7 | | | | | | | | |
| | | | | | | | | | | | | |
| | Transaction date 7/23/2018 | 15,000 | А | P45.07(ESO | | | | | | | | |
| | | Acquired th | rough ESOW | N Subscription | | | | | | | | |
| | | | | - | | | | | | | | |
| | End. Bal. | | | | | | | | | | | |
| | as of 7/23/2018 | | | | 0.01% | 991,719 | 1 | (I) ESOWN (subscribed & unissued until fully paid) | | | | |
| | | | | | | | | | | | | |

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-B (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., warrants, options, convertible securities)

| Derivative Security | Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Yr) | | Derivative Securities A) or Disposed of (D) Exercisable and Expiration Date (Month/Day/Year) | | | 6. Title and Amount of Underlying Securities | | | Derivative ship For Securities of Deriv Security Security | 9. Owner- ship Form of Derivative Security; Direct (D) | 10. Nature of Indirect Beneficial Ownership |
|---------------------|---|------------------------------------|--------|--|------------------|--------------------|---|----------------------------------|---|---|--|--|
| | | | Amount | (A) or (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | End of Month | or Indirect (I) * | |
| N/A | | | | | | | | | | | | |
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Explanation of Responses:

Note: File three (3) copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.

RUBY/P. CHIONG

Signature of Reporting Person

17 Any 2018

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| Check box if no longer subject |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

| Name and Address of Reporting Person | 2. Issuer Name and Trad | ing Symbol | | | 17 Pelations | hip of Reporting Person to Is: | euor | | | | |
|--|-------------------------------|-----------------|--|------------------------|--------------|--------------------------------|--|--|--|--|--|
| HERNANDEZ, JAVIER D. | 2. Issuer Hallie and Trau | | AND, INC (ALI) | | 7. Relations | nip of Reporting Person to is: | (Check all applicable) | | | | |
| (First) (Middle) | Tax Identification Number | 0.000 | Statement for Month/Year | | x | Director Officer | | 10% Owner Other | | | |
| c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza | 154-336 | 774 July 2018 | | | ,2020 | (give title below | w) | (specify below) | | | |
| (Street) | 4. Citizenship | | If Amendment, Date of Original (MonthYear) | | | VICE PRESIDENT | | | | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 | FILIPI | NO | | 10.000 | | | | | | | |
| (City) (Province) (Postal Code) | | Та | able 1 - Equity Secur | ities Beneficially Own | ied | | | | | | |
| 1. Class of Equity Security | 2. Transaction Date | Securities Acqu | ired (A) or Disposed of | A) or Disposed of (D) | | f Securities Owned at End o | of 4 Ownership Form: Ulrect (U) or Indirect (I) | Nature of Indirect Beneficial Ownership | | | |
| | (Month/Day/Year) | Amount | Amount (A) or (D) Price | | | Number of Shares | | , | | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | | | 0.00% | 255,728 | 67,647 | (I) Lodged with PCD | | | |
| | 7/23/2018 | | | | | | 188,081 | (I) ESOWN (subscribed & unissued until fully paid) | | | |
| | Transaction date 7/23/2018 | 31,591 | A | P45.07(ESOV | /N Price) | | | | | | |
| | | Acquired | through ESOW | Subscription | | | | | | | |
| | | | | | | | | | | | |
| | End. Bal. | | | | | | 67,647 | (I) Lodged with PCD | | | |
| | as of 7/23/2018 | | | | 0.00% | 287,319 | 219,672 | (I) ESOWN (subscribed & unissued until fully paid) | | | |
| | | | | | | | | | | | |
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If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

| Derivative Security | 2. Conversion or Exercise Price of Derivative Security | Transaction Date (Month/Day/Yr) | Number of Deriva Acquired (A) or D | | Exercisable and Expiration Date (Month/Day/Year) | | 6. Title and Amount of Underlying Securities | | 7. Price of Derivative Security | 8. No. of 9. Owner- berivative ship Form of Derivative Beneficially Security; Owned at Direct (D) | ship Form of Derivative Security; | 10. Nature of Indirect Beneficial Ownership |
|---------------------|---|-------------------------------------|--|------------|--|--------------------|---|----------------------------------|---------------------------------------|---|---|--|
| | | | Amount | (A) or (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | End of Month | or Indirect (I) * | |
| N/A | | | | | | | | | | | | |
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Explanation of Responses:

Note: File **three (3)** copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.

VIER D. HERNANDEZ

Signature of Reporting Person

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

| Check box if no longer subject | er subject |
|--------------------------------|------------|
| to filing requirement | |

Filed pursuant to Section 23 of the Securities Regulation Code

| Name and Address of Reporting Person | Issuer Name and Trad | Issuer Name and Trading Symbol 7. Re | | | | | 7. Relationship of Reporting Person to Issuer | | | | | |
|---|-------------------------------|---------------------------------------|---|-----------------------|-----------|---|---|--|--|--|--|--|
| JUGO, JOSEPH CARMICHAEL Z. | | AYALA LANI | D, INC (ALI) | | | | (Check all applicable) | | | | | |
| (First) (Middle) | Tax Identification Number | | Statement for Month/Year | | x_ | _ Director Officer | | 10% Owner Other | | | | |
| c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza | 910-343 | 3-466 | July 2018 | | | (give title below | () | (specify below) | | | | |
| (Street) | 4. Citizenship | | If Amendment, Date of Original (MonthYear) | | | VICE PRESIDENT | | | | | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 (City) (Province) (Postal Code) | FILIPI | PINO | | | | | | | | | | |
| (City) (Province) (Postal Code) | | Table | e 1 - Equity Secu | rities Beneficially O | wned | | | | | | | |
| 1. Class of Equity Security | Transaction Date | | | | | f 4 Ownership Form: Direct (D) or Indirect (I) | Nature of Indirect Beneficial Ownership | | | | | |
| | (Month/Day/Year) | Amount | (A) or (D) | Price | - % | Number of Shares | | | | | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | | | 0.00% | 570,883 | 3,640 | (I) Lodged with PCD | | | | |
| | 7/23/2018 | | | | | | 567,243 | (I) ESOWN (subscribed & unissued until fully paid) | | | | |
| | Transaction date 7/23/2018 | 26,123 | А | P45.07(ESO) | NN Price) | | | | | | | |
| | | Acquired th | hrough ESOW | N Subscription | | | | | | | | |
| | | | | | | | | | | | | |
| | End. Bal. | | | | | | 3,640 | (I) Lodged with PCD | | | | |
| | as of 7/23/2018 | 24 | | | 0.00% | 597,006 | 593,366 | (I) ESOWN (subscribed & unissued until fully paid) | | | | |
| | | | - | | | | 1 | | | | | |
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If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

| Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Yr) | Number of Derivative Securities Acquired (A) or Disposed of (D) | | 5. Date Exercisable and Expiration Date (Month/Day/Year) | | Title and Amount of Underlying Securities | | 7. Price of Derivative Security | Derivative Securities Beneficially Owned at | 9. Owner- ship Form of Derivative Security; Direct (D) | 10. Nature of Indirect Beneficial Ownership |
|---------------------|---|------------------------------------|---|------------|---|--------------------|--|----------------------------------|---------------------------------------|--|--|--|
| | | | Amount | (A) or (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | End of Month | or Indirect (I) * | |
| N/A | | | | | | | | | | | | |
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Explanation of Responses:

Note: File **three (3)** copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.

SEPH CARMICHAEL Z. JUGO

Signature of Reporting Person

FORM 23-B

| STATEMENT OF | CHANGES IN BENEFICIAL | OWNERSHIP OF | SECURITIES |
|--------------|-----------------------|--------------|------------|

Check box if no longer subject Filed pursuant to Section 23 of the Securities Regulation Code to filing requirement

| Name and Address of Reporting Person | 2. Issuer Name and Trad | ing Symbol | | | I7. Relationsh | ip of Reporting Person to Iss | suer | |
|--|-------------------------------|----------------------|---|-----------------------|---------------------------|--|---|--|
| LEGASPI, MICHAEL ALEXIS C. | | AYALA LAN | D, INC (ALI) | | | ,, | (Check all applicable) | |
| (First) (Middle) | Tax Identification Number | | 5. Statement for Month/Year | | | _ Director Otticer | | 10% Owner Other |
| c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza | 125-283 | 3-681 | 581 July 2018 | | | (give title below | v) | (specify below) |
| (Street) | 4. Citizenship | | If Amendment, Date of Original (MonthYear) | | VICE PRESIDENT | | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 | FILIPI | NO | | | | | | |
| (City) (Province) (Postal Code) | | Tabl | e 1 - Equity Secu | rities Beneficially C | Owned | | | |
| Class of Equity Security | Transaction Date | ired (A) or Disposed | red (A) or Disposed of (D) | | f Securities Owned at End | of 4 Ownership Form: Direct (D) or Indirect (I) | Nature of Indirect Beneficial Ownership | |
| A STATE OF THE STA | (Month/Day/Year) | Amount | int (A) or (D) Price | | % | Number of Shares | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | | | 0.03% | 4,242,996 | 647,193 | (I) Lodged with PCD |
| | 7/23/2018 | | | | | | 3,595,803 | (I) ESOWN (subscribed & unissued until fully paid) |
| | Transaction date 7/23/2018 | 54,159 | A | P45.07(ESO | WN Price) | | | |
| | | Acquired t | hrough ESOW | N Subscription | | | | |
| | | | | | | | | |
| | End. Bal. | | | | | | 647,193 | (I) Lodged with PCD |
| | as of 7/23/2018 | | | | 0.03% | 4,297,155 | 3,649,962 | (I) ESOWN (subscribed & unissued until fully paid) |
| | | | | | | 31, 19 | | |
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If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-B (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., warrants, options, convertible securities)

| Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Yr) | Acquired (A) or Disposed of (D) | | Exercisable and Expiration Date (Month/Day/Year) | | 6. Title and Amount of Underlying Securities | | Derivative s Securities s Beneficially | 9. Owner- ship Form of Derivative Security; Direct (D) | 10. Nature of Indirect Beneficial Ownership |
|---------------------|---|------------------------------------|---------------------------------|------------|--|--------------------|---|----------------------------------|--|--|--|
| | | | Amount | (A) or (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | End of Month | or Indirect (I) * | |
| N/A | | | - | | 1- | | | | | | |
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Explanation of Responses:

Note: File **three (3)** copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.

MICHAEL ALEXIS O. LEGASPI

Signature of Reporting Person

FORM 23-B

Check box if no longer subject

to filing requirement

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

| Name and Address of Reporting Person | 2. Issuer Name and Trac | ding Symbol | | | 7. Relationsh | ip of Reporting Person to Iss | uer | |
|--|-------------------------------|--|-----------------------------|-----------------------|----------------|---|--|--|
| MAGLANOC, CHRISTOPHER B. | | AYALA LAN | D, INC (ALI) | | | | (Check all applicable) | |
| (First) (Middle) | Tax Identification Number | | Statement for Month/Year | | _x_ | _ Director Officer | | 10% Owner Other |
| c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza | 153-60- | 4-652 | Ju | ly 2018 | | (give title below | ") | (specify below) |
| (Street) | 4. Citizenship | If Amendment, Date of Original (MonthYear) | | 7 | /ICE PRESIDENT | | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 | FILIP | INO | | | | , | | |
| (City) (Province) (Postal Code) | | Tabl | le 1 - Equity Secu | rities Beneficially C |)wned | | | |
| Class of Equity Security | Date | | ired (A) or Disposed of (D) | | Month | Securities Owned at End of | of 4 Ownership Form: Direct (D) or Indirect (I) | Nature of Indirect Beneficial Ownership |
| | (Month/Day/Year) | Amount | (A) or (D) | Price | - % | Number of Shares | | No. 10 Personal Control of the Contr |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | | 10 | 0.01% | 765,038 | 50,000 | (I) Lodged with PCD |
| | 7/23/2018 | | | | | | 715,038 | (I) ESOWN (subscribed & unissued until fully paid) |
| | Transaction date 7/23/2018 | 33,320 | A | P45.07(ESO | WN Price) | | | |
| | | Acquired t | hrough ESOW | N Subscription | | | | |
| | | | | | | | | |
| | End. Bal. | | | | | | 50,000 | (I) Lodged with PCD |
| | as of 7/23/2018 | | | | 0.01% | 798,358 | 748,358 | (I) ESOWN (subscribed & unissued until fully paid) |
| The second secon | | | | | | | | |
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If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
- (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

| Derivative Security | 2. Conversion or Exercise Price of Derivative Security 3. Transaction Date (Month/Day/Yr) | | Acquired (A) or Disposed of (D) | | 5. Date Exercisable and Expiration Date (Month/Day/Year) | | 6. Title and Amount of Underlying Securities | | 7. Price of Derivative Security | Derivative si Securities or Beneficially S | 9. Owner- ship Form of Derivative Security; Direct (D) | 10. Nature of Indirect Beneficial Ownership |
|---------------------|--|--------|---------------------------------|------------------|---|-------|---|-----|---------------------------------------|--|--|--|
| 40 | | Amount | (A) or (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | End of Month | or Indirect (I) * | | |
| N/A | | | | | | | | - | | | | |
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Explanation of Responses:

Note: File three (3) copies of this form, one of which must be manually signed. Attach additional sheets if space provided is insufficient.

CHRISTOPHER B. MAGLANOC

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| Check box if no longer subject |
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| to filing requirement |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

| Name and Address of Reporting Person | Issuer Name and Trad | ing Symbol | | | 7. Relations | hip of Reporting Person to Is | | | | | | |
|---|---|--|--|--------------------|--|--|---|--|--|--|--|--|
| MENPIN, ROMEO T. | | AYALA LAN | D, INC (ALI) | | | | (Check all applicable) | | | | | |
| (First) (Middle) | Tax Identification Number | | Statement for Month/Year | | | Director Officer | | 10% Owner Other | | | | |
| c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza | 139-34 | 9-488 | Ap | oril 2018 | | (give title below | w) | (specify below) | | | | |
| (Street) | 4. Citizenship | | If Amendment, Date of Original (MonthYear) | | | VICE PRESIDENT | | | | | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 (City) (Province) (Postal Code) | FILIP | INO | | | | | | | | | | |
| (Flovince) (Fostal Code) | | Table 1 - Equity Securities Beneficially Owned | | | | | | | | | | |
| Class of Equity Security | Transaction Date (Month/Day/Year) | | | 3. Amount of Month | of Securities Owned at End Number of Shares | of 4 Ownership Form: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership | | | | | |
| | (monutably) (our) | Amount | (A) or (D) | Price | 76 | Number of Shares | | | | | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | | | 0.00% | 475,290 | 39,043 | (I) Lodged with PCD | | | | |
| | as of 7/23/2018 | | | | | | 436,247 | (I) ESOWN (subscribed & unissued until fully paid) | | | | |
| | Transaction date 7/23/2018 | 13,170 | А | P45.07(ESC | WN Price) | | | | | | | |
| | | Acquired t | hrough ESOWI | N Subscription | | | | | | | | |
| | End. Bal. | | | | | | 39,043 | (I) Lodged with PCD | | | | |
| 1.7.4.055 | as of 7/23/2018 | | | | 0.00% | 488,460 | 449,417 | (I) ESOWN (subscribed & unissued until fully paid) | | | | |
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If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is: (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-B (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., warrants, options, convertible securities)

| 1. Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Yr) | Acquired (A) or Disposed of (D) | | Exercisable and Expiration Date (Month/Day/Year) | | 6. Title and Amount of Underlying Securities | | 7. Price of Derivative Security | Derivative Securities Beneficially Owned at | 9. Owner- ship Form of Derivative Security; Direct (D) | 10. Nature of Indirect Beneficial Ownership |
|------------------------|---|------------------------------------|---------------------------------|------------|--|--------------------|---|----------------------------------|---------------------------------------|--|--|--|
| | | | Amount | (A) or (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | End of Month | or Indirect (I) * | |
| N/A | | | | | | | | | | | | |
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Explanation of Responses:

Note: File three (3) copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.

ROMEO T. MENPIN, Jr.

Signature of Reporting Person

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| Check box if no longer subject |
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| to filing requirement |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

| Name and Address of Reporting Person | 2. Issuer Name and Trad | ing Symbol | | | 7. Relations | hip of Reporting Person to Iss | uer | |
|---|---|------------|--|------------------------|------------------------------|---|---|--|
| MILLS, CAROL T. | | AYALA LAN | ND, INC (ALI) | | | , | (Check all applicable) | |
| (First) (Middle) | Tax Identification Number | | Statement for Month/Year | | x | Director Officer | | 10% Owner Other |
| c/o Ayala Land, Inc. | 146-677 | 7 551 | | | | (give title below |) | (specify below) |
| 30F Tower One and Exchange Plaza | 140-07 | -551 | Ju | ne 2018 | | | | |
| (Street) | 4. Citizenship | | 6. If Amendment, Original (Month) | | | VICE PRESIDENT | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 | FILIPI | NO | | | | | | |
| (City) (Province) (Postal Code) | | Tab | ole 1 - Equity Secu | rities Beneficially Ov | vned | - 150 | | |
| Class of Equity Security | Transaction Date (Month/Day/Year) | | | Month | of Securities Owned at End o | f 4 Ownership Form: Direct (U) or Indirect (I) | Nature of Indirect Beneficial Ownership | |
| | (WOITER Day) 1 Gally | Amount | (A) or (D) | Price | - % | Number of Shares | | In the second se |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | | | 0.00% | 679,051 | 1 | Indirect shares thru ESOWN (subscribed & unissued until fully paid) |
| | as of 7/23/2018 | | 171 | | | | | |
| | 07/00/0040 | 07.074 | | | | | | |
| | 07/23/2018 | 27,071 | Α | P45.07 (ESOV | VN Price) | | | |
| | | *Acquired | through ESOW | /N Subscription | | - | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | End. Bal. | | | | 0.00% | 706,122 | 1 | Indirect shares thru ESOWN (subscribed & unissued until fully paid) |
| | as of 7/23/2018 | | | | | | A | |
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If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
- (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

| Derivative Security Conversion of Exercise Price of Derivative Security | Exercise Price of Derivative | Transaction Date (Month/Day/Yr) | Number of Derivative Securities Acquired (A) or Disposed of (D) | | 5. Date Exercisable and Expiration Date (Month/Day/Year) | | 6. Title and Amount of Underlying Securities | | 7. Price of Derivative Security | Derivative ship Form Securities of Deriva Beneficially Security; Owned at Direct (D | 9. Owner- ship Form of Derivative Security; Direct (D) | 10. Nature of Indirect Beneficial Ownership |
|---|------------------------------|---|---|------------------|--|-------|---|--|---------------------------------------|---|--|--|
| | | Amount | (A) or (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | End of Month | or Indirect (I) * | | |
| N/A | | | | | | | | | | | | |
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Explanation of Responses:

Note: File **three (3)** copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.

CAROL T. MILLS

Signature of Reporting Person

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

| Check | box if | no | longer | subject |
|-------------|--------|-----|--------|---------|
| to filing i | equire | eme | ent | |

Filed pursuant to Section 23 of the Securities Regulation Code

| Name and Address of Reporting Person | 2. Issuer Name and Trad | ina Symbol | | | 7 Relations | hip of Reporting Person to Is | SHOT | |
|--|-------------------------------|---------------------|--|----------------------|-----------------|--------------------------------|--|--|
| OCAMPO, RODELITO J. | | AYALA LANI | D, INC (ALI) | | 7. Heldidons | inp of responding reason to is | (Check all applicable) | |
| (Last) (First) (Middle) | Tax Identification Number | | Statement for Month/Year | | | Director Officer | | 10% Owner Other |
| c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza | 110-994 | -171 | Jur | ne 2018 | 1,000 | (give title below | w) | (specify below) |
| (Street) | 4. Citizenship | | 6. If Amendment, Original (Month) | | - | VICE PRESIDENT | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 | FILIPI | NO | | | | | | |
| (City) (Province) (Postal Code) | | Table | e 1 - Equity Secur | ities Beneficially (| Owned | | | |
| 1. Class of Equity Security | Transaction Date | 4. Securities Acqui | ired (A) or Disposed | of (D) | Amount of Month | of Securities Owned at End | of 4 Ownership Form: Direct (D) or Indirect (I) | Nature of Indirect Beneficial Ownership |
| 4. | (Month/Day/Year) | Amount | (A) or (D) | Price | % | Number of Shares | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | () , (.) | | 0.02% | 2,670,877 | 482,012 | (I) Lodged with PCD |
| | as of 7/23/2018 | are the second | | = | V | | 2,181,843 | (I) ESOWN (subscribed & unissued until fully paid) |
| | | | | | | -10, 7 | 7,022 | (D) Direct |
| | 7/23/2018 | 38,480 | Α | P45.07(ESO | WN Price) | | | |
| | *Acquired thro | ugh ESOWN S | Subscription | | | | | |
| | | | | | | | | |
| | | 1 | | | | | | |
| 100 100 100 100 100 100 100 100 100 100 | | | | | | | 482,012 | (I) Lodged with PCD |
| | End. Bal. | | | . 20 | 0.02% | 2,709,357 | 2,220,323 | (I) ESOWN (subscribed & unissued until fully paid) |
| | as of 7/23/2018 | | | | | | 7,022 | (D) Direct |
| A A A SA A A A A A A A A A A A A A A A | | Name of the last | 11 1207.10 | | | | | |

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

| Derivative Security | 2. Conversion or Exercise Price of Derivative Security | Transaction Date (Month/Day/Yr) | | umber of Derivative Securities cquired (A) or Disposed of (D) Exercisable and Expiration Date (Month/Day/Year) | | 6. Title and Underlying | | 7. Price of Derivative Security | Derivative Securities Beneficially | 9. Owner- ship Form of Derivative Security; Direct (D) | 10. Nature of Indirect Beneficial Ownership | |
|---------------------|---|-------------------------------------|--------|---|------------------|-------------------------|-------|---------------------------------------|--|--|--|----|
| DI/A | | | Amount | (A) or (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | End of Month | or Indirect (I) ~ | |
| N/A | | | | | | | | | | | | |
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Explanation of Responses:

Note: File three (3) copies of this form, one of which must be manually signed. Attach additional sheets if space provided is insufficient.

Signature of Reporting Person

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Check box if no longer subject to filing requirement

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

| Name and Address of Reporting Person | Issuer Name and Trad | ing Symbol | | | I7 Relations | nip of Reporting Person to Iss | Hor | | |
|---|--|---------------------|------------------------------------|----------------------|---------------|--------------------------------|----------------------------|---|------|
| | E. 100001 Humo uno 11do | | | | 7. IXCIdionsi | iip of reporting Ferson to iss | (Check all applicable) | | |
| ORIS, GINAFLOR C. | | AYALA LANI | D, INC (ALI) | | | | | | |
| (First) (Middle) | Tax Identification | | 5. Statement for | | _ | Director | | 10% Owner | |
| | Number | | Month/Year | | x_ | Officer | | Other | |
| c/o Ayala Land, Inc. | 146-473 | 3-756 | | | | (give title below |) | (specify below) | |
| 30F Tower One and Exchange Plaza | | | Ju | y 2018 | _ | | | | |
| (Street) | 4. Citizenship | | If Amendment, Original (Month) | | | VICE PRESIDENT | | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 | FILIPI | NO | | | | | | | |
| (City) (Province) (Postal Code) | | Table | e 1 - Equity Secur | ities Beneficially C | wned | | | | |
| Class of Equity Security | 2. Transaction | 4. Securities Acqui | red (A) or Disposed | of (D) | 3. Amount o | f Securities Owned at End | | Nature of Indirect Beneficial | |
| | Date (Month/Day/Year) | | | | Month | | Direct (D) or Indirect (I) | * Ownership | |
| | (Month Day rear) | Amount | (A) or (D) | Price | % | Number of Shares | | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | | | 0.00% | 554,013 | 1 | (I) ESOWN (subscribed & unissued until fully pa | aid) |
| | 7/23/2018 | | | | | | | | |
| | | | | | | | | | |
| | Transaction date 7/23/2018 | 41,061 | А | P45.07(ESO | WN Price) | | | | |
| | | Acquired th | rough ESOW | Subscription | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | End. Bal. | | | | | | | | |
| | as of 7/23/2018 | | | | 0.00% | 595,074 | 1 | (I) ESOWN (subscribed & unissued until fully pa | aid) |
| | | | | | | | | | |
| | | | | | | | | | |

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder, or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

| Derivative Security | Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Yr) | Number of Deriva Acquired (A) or Di | | Exercisable and Expiration Date (Month/Day/Year) | | 6. Title and Amount of Underlying Securities | | 7. Price of Derivative Security | 8. No. of Derivative Securities Beneficially Owned at | 9. Owner- ship Form of Derivative Security; Direct (D) | 10. Nature of Indirect Beneficial Ownership |
|---------------------|---|------------------------------------|---|------------|--|--------------------|---|----------------------------------|---------------------------------------|---|--|--|
| | | | Amount | (A) or (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | End of Month | or Indirect (I) * | |
| N/A | | | | - | | | | | | | | |
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Explanation of Responses:

Note: File **three (3)** copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.

GINAFLOR C. ORIS

Signature of Reporting Person

7

| FORM 23-B | FC | RI | VI 2 | 3- | В |
|------------------|----|----|------|----|---|
|------------------|----|----|------|----|---|

| Check box if no longer | subject |
|---------------------------|---------|
| to filing requirement | |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

| Name and Address of Reporting Person | Issuer Name and Tradi | ing Symbol | | | I7 Relations | hip of Reporting Person to Issi | uer | |
|--|-------------------------------|-----------------------------|---|-----------------------|--------------------|---------------------------------|---|--|
| SALVADOR, ANGELICA L. | | AYALA LANI | D, INC (ALI) | | T. (Koladorisi | inp of reporting Ferson to issu | (Check all applicable) | |
| (First) (Middle) | Tax Identification Number | 5. Statement for Month/Year | | | | Director Officer | | 10% Owner Other |
| c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza | 132-204-6 | 662-000 | Jul | y 2018 | | (give title below |) | (specify below) |
| (Street) | 4. Citizenship | | If Amendment, Original (Month) | | | VICE PRESIDENT | | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 | FILIPI | NO | | | | | | |
| (City) (Province) (Postal Code) | | Table | e 1 - Equity Securi | ities Beneficially Ov | vned | | | |
| Class of Equity Security | Date | Securities Acquir | red (A) or Disposed o | of (D) | 3. Amount of Month | of Securities Owned at End o | f 4 Ownership Form: Direct (D) or Indirect (I) | Nature of Indirect Beneficial Ownership |
| | (Month/Day/Year) | Amount | (A) or (D) | Price | - % | Number of Shares | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | | | 0.01% | 1,065,513 | 29,431 | (D) Direct |
| | as of 07/23/2018 | | 100000000000000000000000000000000000000 | | | i i i i | 916,863 | (I) ESOWN (subscribed & unissued until fully paid) |
| | | | | | | | 119,219 | (I) Lodged with PCD |
| | 07/23/2018 | 32,348 | А | P45.07(ESOV | VN Price) | | | (7) |
| | | Acquired th | rough ESOW | Subscription | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | 29,431 | (D) Direct |
| | End. Bal. | | | | 0.01% | 1,097,861 | 949,211 | (I) ESOWN (subscribed & unissued until fully paid) |
| | as of 7/23/2018 | 1 | | 1 1-11 | | | 119,219 | (I) Lodged with PCD |
| | | | | | | | | |

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-B (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., warrants, options, convertible securities)

| Derivative Security | 2. Conversion or Exercise Price of Derivative Security | Transaction Date (Month/Day/Yr) | Number of Deriva Acquired (A) or D | | | | 6. Title and Amount of Underlying Securities | | 7. Price of Derivative Security | 8. No. of Derivative Securities Beneficially Owned at | 9. Owner- ship Form of Derivative Security; Direct (D) | 10. Nature of Indirect Beneficial Ownership |
|---|---|-------------------------------------|--|------------|------------------|--------------------|---|----------------------------------|---------------------------------------|---|--|--|
| | | | Amount | (A) or (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | 1 | End of Month | or Indirect (I) * | |
| N/A | | | | | | | | | | | | |
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Explanation of Responses:

Note: File **three (3)** copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.

ANGÉLICA L. SALVADOR

Signature of Reporting Person

Date 20

FORM 23-B

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

| Check | box if | no | onger | subject |
|-------------|--------|-----|-------|---------|
| to filing i | equire | eme | ent | |

Filed pursuant to Section 23 of the Securities Regulation Code

| Name and Address of Reporting Person | 2. Issuer Name and Trac | ding Symbol | | | 7. Relationsh | hip of Reporting Person to Is | | | |
|--|-------------------------------|-------------|------------------------------------|-----------------------|--------------------|---|--|--|--|
| TOMELDAN, MA. ROWENA VICTORIA M. | | AYALA LAN | ID, INC (ALI) | | | | (Check all applicable) | | |
| (First) (Middle) | Tax Identification Number | | Statement for Month/Year | | | Director Officer | | 10% Owner Other | |
| c/o Ayala Land, Inc. | Number | | Month/Year | | _x_ | | | | |
| 30F Tower One and Exchange Plaza | 108-72 | July 2018 | | (give title below) | | | (specify below) | | |
| (Street) | 4. Citizenship | | If Amendment, Original (Month) | | - | VICE PRESIDENT | | 1 2 1 2 | |
| Ayala Triangle, Ayala Avenue, Makati City, 1226 | FILIP | INO | | | | | | | |
| (City) (Province) (Postal Code) | | Tab | le 1 - Equity Secur | rities Beneficially (| Owned | | | | |
| 1. Class of Equity Security | Transaction Date | | | | 3. Amount of Month | of Securities Owned at End | of 4 Ownership Form: Direct (D) or Indirect (I) | Nature of Indirect Beneficial Ownership | |
| | (Month/Day/Year) | Amount | (A) or (D) | Price | % | Number of Shares | | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | Amount | (A) 61 (D) | Filce | 0.01% | 1,222,577 | 104,923 | (I) Lodged with PCD | |
| | as of 7/23/2018 | | | | 0.0170 | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | 706,374 | (I) ESOWN (subscribed & unissued until fully paid) | |
| | | | | | | | 411,280 | Direct | |
| 100 to 10 | 7/23/2018 | 23,751 | Α | P45.07(ESO | WN Price) | | | | |
| | | Acquired | through ESOW | N Subscription | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | (1) | |
| | End. Bal. | | | | | | 104,923 | (I) Lodged with PCD | |
| <u> </u> | 7/23/2018 | | | | 0.01% | 1,246,328 | 730,125 | (I) ESOWN (subscribed & unissued until fully paid) | |
| | | | | | | | 411,280 | Direct | |
| | | | | | | | | | |
| | | | | | | | | | |

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

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- (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

| Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Yr) | Number of Derivative Securities Acquired (A) or Disposed of (D) | | 5. Date Exercisable and Expiration Date (Month/Day/Year) | | 6. Title and Amount of Underlying Securities | | Derivative Security | 8. No. of Derivative Securities Beneficially Owned at | 9. Owner- ship Form of Derivative Security; Direct (D) | 10. Nature of Indirect Beneficial Ownership |
|---------------------|---|--|---|------------|---|--------------------|---|----------------------------------|------------------------|---|--|--|
| | | | Amount | (A) or (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | End of Month | or Indirect (I) * | |
| N/A | | | | | | | | | | | | |
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Explanation of Responses:

Note: File **three (3)** copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.

MA. ROWENA VICTORIA M. TOMELDAN

Signature of Reporting Person