



SEC Reg. No. 152747

31 October 2019

Philippine Stock Exchange, Inc.

6th Floor, PSE Tower, 28th Street corner 5th Avenue
Bonifacio Global City, Taguig City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Philippine Dealing and Exchange Corporation

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City

Attention: **Atty. Marie Rose M. Magallen-Lirio**
Head, Issuer Compliance and Disclosures Department

Securities and Exchange Commission

PICC Complex, Roxas Boulevard
Pasay City

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

Dear Mesdames and Gentlemen,

Please be informed that the Board of Directors of Ayala Land, Inc. (the "Company"), at its regular meeting held today, approved the declaration of cash dividends of ₱0.26 per outstanding common share. This second half regular cash dividends reflect a 3% increase from last year's second half dividend per share of ₱0.252. The cash dividend will be payable on November 29, 2019 to stockholders of common shares as of record date November 15, 2019.

Thank you.

A handwritten signature in blue ink, appearing to read 'ABZ' followed by a flourish.

AUGUSTO D. BENGZON

Senior Vice-President
CFO, Treasurer and Chief Compliance Officer