



08 May 2020

Philippine Stock Exchange, Inc.

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

To **Janet A. Encarnacion**
Head, Disclosure Department

Dear Madame

We write with respect to the news articles published in various newspapers on May 8, 2020. In the attached news article entitled "Ayala Land aims to raise P6.5B via bond sale" posted in the Inquirer.net, the article reported in part that:

"Property giant Ayala Land Inc. (ALI) plans to venture into the local bond market next month with a retail offering of at least P6.5 billion worth of securities.

In an email reply to Inquirer's query, ALI chief financial officer Augusto Bengzon said ALI intended to file with the Securities and Exchange Commission (SEC) this week an offer supplement for a two-year bond, with a base size of P6.5 billion.

'This will be taken from our shelf registration and we are looking at an offer period by mid-June,' Bengzon said.

...."

We confirm the details indicated in the article but we would like to clarify that the issue size will be P6 billion.

Thank you.

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

AUGUSTO D. BENGZON

Senior Vice-President
CFO, Treasurer and Chief Compliance Officer



Cc

Philippine Dealing and Exchange Corporation

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

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

Securities and Exchange Commission

PICC Complex, Roxas Boulevard, Pasay City

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