



30 June 2021

**Philippine Stock Exchange, Inc.**

6th Floor, PSE Tower, 28<sup>th</sup> Street corner 5<sup>th</sup> Avenue,  
Bonifacio Global City, Taguig City

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

Dear Madame

We write with respect to the news article entitled “ALI to spend P90 billion for South Coast City development” posted in philSTAR.com on June 30, 2021. The article reported in part that:

*“MANILA, Philippines — Ayala Land Inc. (ALI), the property arm of the Ayala Group, plans to spend almost P90 billion for the development of a mixed-used estate at the South Road Properties in Cebu City.*

*In a virtual press briefing yesterday, Ayala Land Estates VisMin officer-in-charge Iris Josef-Mediano said land development of the South Coast City is underway and is set to be completed in May 2022.*

*The 26-hectare waterside project is being developed by a consortium of SM Prime Holdings, Ayala Land, Inc., and Cebu Holdings, Inc.*

*Mediano said the P90 billion would be spent by ALI alone.*

*....”*

**We confirm that Ayala Land plans to spend approximately P90 billion for South Coast City, reflecting its confidence in Cebu’s thriving economy. This covers expenditures for land and project development within an estimated 20-year time frame based on current projections and subject to market conditions.**

Thank you.

**MICHAEL ANTHONY L. GARCIA**

Head, Investor Communications and Compliance

Cc

**Securities and Exchange Commission**

PICC Complex, Roxas Boulevard, Pasay City

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

**Philippine Dealing and Exchange Corporation**

29<sup>th</sup> Floor, BDO Equitable Tower

8751 Paseo de Roxas, Makati City

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

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