

COVER SHEET

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(Company's Full Name)

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(Business Address: No. Street City / Town / Province)

ATTY. SOLOMON M. HERMOSURA															7908-3000									
Contact Person															Company Telephone Number									

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Month		Day										Month	Day	Annual Meeting	
Fiscal Year															

Secondary License Type, if Applicable

C	F	D															
Dept. Requiring this Doc.			Amended Articles Number/Section														

					Total Amount of Borrowings									
					Domestic					Foreign				
Total No. Of Stockholders														

To be accomplished by SEC Personnel concerned

File Number										LCU									
Document I.D.										Cashier									

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# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17(a)-1(b)(3) THEREUNDER

1. 12 March 2024  
Date of Report (Date of earliest event reported)
2. 152747  
SEC Identification Number
3. 000-153-790-000  
BIR Tax Identification Number
4. AYALA LAND, INC.  
Exact Name of registrant as specified in its charter
5. PHILIPPINES  
Province, country or other jurisdiction of incorporation
6. [REDACTED] (SEC Use Only)  
Industry Classification Code
7. 31F, Tower One and Exchange Plaza, Ayala Triangle, Ayala Avenue, Makati City  
Address of principal office
- 1226  
Postal code
8. 7908-3000  
Registrant's telephone number, including area code
9. Not Applicable  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the SRC

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
<b>COMMON SHARES</b>	14,942,175,713
<b>VOTING PREFERRED SHARES</b>	12,442,495,031

Indicate the item numbers reported herein : Please refer to attached letter

**Re: Results of the Special Board of Directors' Meeting**

Pursuant to the requirements of the Securities Regulations Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Ayala Land, Inc.

Registrant

Date : **12 March 2024**

  
**Michelle Marie T. Valbuena**  
Senior Compliance Manager

\* Print name and title of the signing officer under the signature.



March 12, 2024

**Securities and Exchange Commission**

17/F SEC Headquarters, 7907 Makati Avenue  
Barangay Bel-Air, Makati City

Attention: Atty. Oliver O. Leonardo  
*Director, Markets & Securities Regulation Department*

**Philippine Stock Exchange, Inc.**

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

**Philippine Dealing and Exchange Corporation**

29th Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City 1226

Attention: Mr. Antonino A. Nakpil  
*President and CEO*

Gentlemen:

Please be informed that our Board of Directors, at its special meeting held today, approved the following:

1. The merger of 34 entities that are wholly owned directly by our Company, or through AyalaLand Estates, Inc. (ALEI) and AyalaLand Hotels and Resorts Corp. (AHRC), with our Company, Ayala Land Inc., as the surviving entity. The plan of merger will be submitted for the approval of our stockholders during their annual meeting on April 25, 2024.

The merger is an internal restructuring to simplify the ownership structure and is expected to result in operational synergies, efficient funds management and simplified reporting to government agencies.

2. The retirement of 1,374,477,380 common Treasury Shares arising from the internal mergers as follows:
  - a. 883,171,005 Treasury Shares arising from the merger with wholly owned entities by our Company, subject to regulatory approvals on the merger and issuance of shares.
  - b. 491,306,375 Treasury Shares arising from the merger with Cebu Holdings, Inc. and its former subsidiaries, Asian I-Office Properties, Inc., Arca South Commercial Ventures Corp. and Central Block Developers, Inc.
3. The election of the following officers effective immediately:
  - a. Ms. Maria Franchette M. Acosta as our Corporate Secretary, Group General Counsel, and Chairman of the Inspectors of Proxies and Ballots Committee, to serve the unexpired term of Mr. Solomon M. Hermosura, who has resigned and transitioned to government service as disclosed on February 26, 2024.

**Maria Franchette M. Acosta**, Filipino, 51, is the Corporate Governance Group Head and Chief Legal Officer of Ayala Corporation. She is a practicing lawyer for 24 years, with 18 years in Villaraza & Angangco Law Firm where she was a Senior Partner, Co-Managing Partner and Head of its Corporate and Commercial Department. Ms. Acosta was an Assistant Secretary at the Office of the Chief Presidential Legal Counsel of the Republic of the Philippines where she served from 2001 to 2003. She is recognized as an expert counsel in leading legal journals and publications such as Chambers Global, Chambers Asia Pacific and Legal 500. She is a consistent Asia Business Law Journal's top 100 lawyers of the Philippines. Ms. Acosta graduated from New York University with a Master of Laws in 2003. She ranked 3<sup>rd</sup> in the Philippine Bar Examination and earned her Bachelor of Laws from the University of the Philippines College of Law in 1998 where she graduated Class Valedictorian and Cum Laude. She holds a Bachelor of Science in Business Economics from the University of the Philippines School of Economics in 1994 where she graduated Magna Cum Laude.

- b. Mr. Robert Michael N. Baffrey as our Vice President.

**Robert Michael N. Baffrey**, Filipino, 46, is an Executive Director of Ayala Corporation assigned to Makati Development Corporation (MDC) as its Construction Operations Group 1 and Business Development Group Head. He took on the responsibility of managing several projects particularly Arca South and Bonifacio Global City. As Head of the Business Development Group, he took the lead in expanding MDC's external businesses on key infrastructure projects. Prior to his appointment in MDC, he was the Product Innovation Development Head of Manila Water Corporation. Mr. Baffrey graduated with a Master's degree in Environmental Engineering from the Massachusetts Institute of Technology in 2005 and a Bachelor's Degree in Civil Engineering from the University of the Philippines in 1999.

Thank you.

Very truly yours,



**AUGUSTO D. BENGZON**

Senior Vice President

CFO, Treasurer, and Chief Compliance Officer



## Ayala Land, Inc. ALI

**PSE Disclosure Form 4-23 - Mergers and Consolidations**  
**References: SRC Rule 17 (SEC Form 17-C) and**  
**Section 4.4 and/or Section 5 of the Revised Disclosure Rules**

### Subject of the Disclosure

Merger of Ayala Land, Inc. (ALI) with its Subsidiaries

### Background/Description of the Disclosure

Our Board of Directors, at its special meeting held today, approved the merger of our Company and 34 entities that are wholly owned directly by our Company, or through AyalaLand Estates, Inc. (ALEI) and AyalaLand Hotels and Resorts Corp. (AHRC), with our Company, Ayala Land Inc., as the surviving entity. The plan of merger will be submitted for the approval of our stockholders during their annual meeting on April 25, 2024.

<b>Date of Approval by Board of Directors</b>	Mar 12, 2024
<b>Date of Approval by Stockholders</b>	TBA
<b>Other Relevant Regulatory Agency, if applicable</b>	-
<b>Date of Approval by Relevant Regulatory Agency</b>	N/A
<b>Date of Approval by Securities and Exchange Commission</b>	TBA

### Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

The merger is an internal restructuring to simplify the ownership structure and is expected to result in operational synergies, efficient funds management and simplified reporting to government agencies.

### Description of the transaction including the timetable for implementation and related regulatory requirements, if any

The Plan of Merger shall be submitted for approval of the stockholders of the companies involved in the merger during their respective annual stockholder's meetings. ALI will hold its 2024 Annual Stockholders' Meeting on April 25, 2024. The 34 subsidiaries will also hold their annual stockholders' meetings on or before April 25, 2024. The Plan of Merger will then be filed with the SEC and expected to be approved within the year.

### Identities of the parties to the transaction

Name	Nature of Business	Nature of any material relationship with the Issuer, their directors/officers or any of their affiliates
Please see attached Annex A	-	-

### Terms and conditions of the transaction

**Plan of merger**

Based on the predetermined swap ratios, ALI will issue a total of 993,540,544 ALI shares, of which 883,171,005 will be Treasury Shares, 110,358,039 and 11,500 ALI shares will be issued to AHRC and ALEI, respectively.

**Ratio of exchange of shares**

Please see attached Annex B

**Basis upon which the exchange ratio was determined**

Net Asset Values of ALI and the 34 Subsidiaries

**Number of shares subject of the merger**

Please see attached Annex C

**Timetable**

Effective immediately upon approval by the SEC.

**Conditions precedent to closing of the transaction, if any**

Approval of the SEC.

**Procedures for exchange**

Through the stock transfer agent.

**Description of the company subject of the transaction****Nature and business**

Please see attached Annex D

**Discussion of major projects and investments**

Please see attached Annex D

**List of subsidiaries and affiliates, with percentage holdings**

Name	% Ownership	
Please see attached Annex D	-	

**Capital structure****Authorized capital stock**

Type of Security /Stock Symbol	Amount	Number of Shares	
Please see attached Annex D	-	-	

**Subscribed Shares**

Type of Security /Stock Symbol	Amount	Number of Shares	
Please see attached Annex D	-	-	

**Paid-Up Capital**

Amount	Please see attached Annex D
Number of Shares	-

**Issued Shares**

Type of Security /Stock Symbol	Amount	Number of Shares	
Please see attached Annex D	-	-	

**Outstanding Shares**

Type of Security /Stock Symbol	Amount	Number of Shares	
Please see attached Annex D	-	-	

**Par Value**

Type of Security /Stock Symbol	Amount	
Please see attached Annex D	-	

**Ownership Structure (including percentage holdings)**

Name	Number of Shares	% Ownership	
Please see attached Annex D	-	-	

**Board of Directors**

Name	(Regular or Independent)	
Please see attached Annex D	-	

**Principal Officers**

Name	Position/Designation	
Please see attached Annex D	-	

**Effect(s)/impact on the business, financial condition and operations of the Issuer**

The Company will issue new common shares as consideration of the merger. The Company's resulting outstanding common shares after the merger, net of treasury shares will be 15,052,545,252 shares with details as follows:

Outstanding common shares before the merger – 14,942,175,713

Shares to be issued to AHRC – 110,358,039 shares

Shares to be issued to ALEI – 11,500 shares

As the result of the merger, the Company will issue 883,171,005 Treasury Shares. The Company's resulting outstanding common shares after the merger, net of treasury shares will be 15,052,545,252 .The Company's outstanding preferred shares will remain at 12,442,495,031 before and after the merger.

**Other Relevant Information**

The Plan of Merger will be submitted in due course.

**Filed on behalf by:**

<b>Name</b>	Michelle Valbuena
<b>Designation</b>	Senior Compliance Manager

## Annex A - Identities of the parties to the transaction

	Name	Nature of Business	Nature of any material relationship with the Issuer, their directors/officers of any of their affiliates
1.	Ayala Hotels, Inc.	Landholding	100% owned by ALI
2.	Buendia Landholdings, Inc.	Landholding	100% owned by ALI
3.	HLC Development Corporation	Landholding	100% owned by ALI
4.	Redheap Holdings Inc.	Landholding	100% owned by ALI though AyalaLand Estates, Inc. (ALEI)
5.	Wedgemore Property, Inc.	Landholding	100% owned by ALI though ALEI
6.	Crimson Field Enterprises, Inc.	Landholding	100% owned by ALI
7.	Red Creek Properties, Inc.	Landholding	100% owned by ALI
8.	Prima Gaedi Development Corp.	Landholding	100% owned by ALI though ALEI
9.	ALI Triangle Hotel Ventures, Inc.	Leasing Assets/Hotels	100% owned by ALI though AyalaLand Hotels and Resorts Corp. (AHRC)
10.	Arcasouth Hotel Ventures, Inc.	Leasing Assets/Hotels	100% owned by ALI though AHRC
11.	Seda College Inc.	Leasing Assets/Hotels	100% owned by ALI though AHRC
12.	Asiatown Hotel Ventures, Inc.	Leasing Assets/Hotels	100% owned by ALI though AHRC
13.	North Ventures Commercial Corp.	Leasing Operations	100% owned by ALI
14.	Westview Commercial Ventures Corp.	Leasing Operations	100% owned by ALI
15.	Circuit Makati Hotels Ventures, Inc.	Leasing Operations	100% owned by ALI though AHRC
16.	Primavera Towncentre, Inc.	Leasing Operations	100% owned by ALI
17.	Hillsford Property Corporation	Leasing Operations	100% owned by ALI
18.	Sunnyfield E-Office Corp.	Leasing Operations	100% owned by ALI
19.	Southportal Properties, Inc.	Property Development; No operations	100% owned by ALI
20.	Regent Horizons Conservation Company, Inc.	Investment in shares	100% owned by ALI though AHRC
21.	ALI Capital Corp.	Holding company	100% owned by ALI
22.	Amorsedia Development Corporation	Holding company	100% owned by ALI
23.	Verde Golf Development Corporation	Operator of golf facilities; no operations	100% owned by ALI
24.	FIVE STAR Cinema Inc.	Operator of cinemas; no operations	100% owned by ALI
25.	ALO Prime Realty Corporation	Leasing company; no operations	100% owned by ALI
26.	Enjay Hotels, Inc.	Hotel operations; no operations	100% owned by ALI
27.	One Makati Hotel Ventures, Inc.	Hotel operations; no operations	100% owned by ALI though AHRC



28.	Integrated Eco-Resort Inc.	Real estate; no operations	100% owned by ALI
29.	Ecoholdings Company, Inc.	Real estate; no operations	100% owned by ALI
30.	Whiteknight Holdings, Inc.	Holding company	100% owned by ALI
31.	Ayalaland Medical Facilities Leasing Inc.	Real estate; no operations	100% owned by ALI
32.	Altaraza Prime Realty Corp.	Real estate; no operations	100% owned by ALI
33.	Cebu Leisure Co. Inc.	Operator of snack bar	100% owned by ALI
34.	Ayalaland Malls Synergies, Inc.	Investments; no operations\	100% owned by ALI

**Annex B - Ratio of exchange of shares**

	<b>Name of the Company</b>	<b>Swap Ratio</b>	<b>Number of ALI Shares to be issued</b>
1.	Ayala Hotels, Inc.	0.92366312	476,653,849
2.	Buendia Landholdings, Inc.	4.223	11,794,839
3.	HLC Development Corporation	9.986	48,475,769
4.	Redheap Holdings Inc.	-	-
5.	Wedgemore Property, Inc.	-	-
6.	Crimson Field Enterprises, Inc.	31.904	21,375,680
7.	Red Creek Properties, Inc.	152.623	36,629,520
8.	Prima Gaedi Development Corp.	0.115	11,500
9.	ALI Triangle Hotel Ventures, Inc.	0.026	23,842,000
10.	Arcasouth Hotel Ventures, Inc.	0.040	10,240,000
11.	Seda College Inc.	0.004	400,000
12.	Asiatown Hotel Ventures, Inc.	0.019	19,000
13.	North Ventures Commercial Corp.	0.028	105,956,068
14.	Westview Commercial Ventures Corp.	0.055	33,227,403
15.	Circuit Makati Hotels Ventures, Inc.	0.015	9,000,000
16.	Primavera Towncentre, Inc.	0.007	2,232,440
17.	Hillsford Property Corporation	0.180	27,000,000
18.	Sunnyfield E-Office Corp.	0.086	14,878,000
19.	Southportal Properties, Inc.	26.036	7,550,440
20.	Regent Horizons Conservation Company, Inc.	2.5396464	21,269,539
21.	ALI Capital Corp.	0.004	11,025,000
22.	Amorsedia Development Corporation	3.068	40,941,748
23.	Verde Golf Development Corporation	-	-
24.	FIVE STAR Cinema Inc.	3.089	772,250
25.	ALO Prime Realty Corporation	0.017	3,879,400
26.	Enjay Hotels, Inc.	0.011	5,940,000
27.	One Makati Hotel Ventures, Inc.	0.521	45,587,500
28.	Integrated Eco-Resort Inc.	0.018	8,325,809
29.	Ecoholdings Company, Inc.	1,051.979	10,519,790
30.	Whiteknight Holdings, Inc.	0.511	511,000
31.	Ayalaland Medical Facilities Leasing Inc.	0.008	2,040,000
32.	Altaza Prime Realty Corp.	0.011	44,000
33.	Cebu Leisure Co. Inc.	0.267	12,282,000
34.	Ayalaland Malls Synergies, Inc.	0.002	1,116,000

Annex C - Number of shares subject of the merger

	Name of the Company	Number of Outstanding Shares		
		Common	Preferred	Total
1.	Ayala Hotels, Inc.	371,406,873	144,640,416	516,047,289
2.	Buendia Landholdings, Inc.	2,793,000		2,793,000
3.	HLC Development Corporation	499,027	4,355,346	4,854,373
4.	Redheap Holdings Inc.	100,000		100,000
5.	Wedgemore Property, Inc.	100,000		100,000
6.	Crimson Field Enterprises, Inc.	670,000		670,000
7.	Red Creek Properties, Inc.	240,000		240,000
8.	Prima Gaedi Development Corp.	100,000		100,000
9.	ALI Triangle Hotel Ventures, Inc.	183,400,000	733,600,000	917,000,000
10.	Arcasouth Hotel Ventures, Inc.	51,200,000	204,800,000	256,000,000
11.	Seda College Inc.	10,000,000	90,000,000	100,000,000
12.	Asiatown Hotel Ventures, Inc.	200,000	800,000	1,000,000
13.	North Ventures Commercial Corp.	189,498,904	3,594,646,380	3,784,145,284
14.	Westview Commercial Ventures Corp.	48,910,000	555,224,604	604,134,604
15.	Circuit Makati Hotels Ventures, Inc.	120,000,000	480,000,000	600,000,000
16.	Primavera Towncentre, Inc.	33,242,000	285,678,000	318,920,000
17.	Hillsford Property Corporation	44,000,000	106,000,000	150,000,000
18.	Sunnyfield E-Office Corp.	34,600,000	138,400,000	173,000,000
19.	Southportal Properties, Inc.	12,500	277,500	290,000
20.	Regent Horizons Conservation Company, Inc.	8,375,000		8,375,000
21.	ALI Capital Corp.	262,500,000	2,362,500,000	2,625,000,000
22.	Amorsedia Development Corporation	36,329	13,308,439	13,344,768
23.	Verde Golf Development Corporation	125,000		125,000
24.	FIVE STAR Cinema Inc.	250,000		250,000
25.	ALO Prime Realty Corporation	30,200,000	198,000,000	228,200,000
26.	Enjay Hotels, Inc.	540,000,000		540,000,000
27.	One Makati Hotel Ventures, Inc.	8,750,000	78,750,000	87,500,000
28.	Integrated Eco-Resort Inc.	46,377,471	416,167,458	462,544,929
29.	Ecoholdings Company, Inc.	2,000	8,000	10,000
30.	Whiteknight Holdings, Inc.	1,000,000		1,000,000
31.	Ayalaland Medical Facilities Leasing Inc.	255,000,000		255,000,000
32.	Altaraza Prime Realty Corp.	800,000	3,200,000	4,000,000
33.	Cebu Leisure Co. Inc.	46,000,000		46,000,000
34.	AMSI, Inc. (Ayalaland Malls Synergies, Inc.)	125,000,000	340,000,000	465,000,000

## Annex D - Description of the Companies Subject of the Transaction

### Ayala Land, Inc. (ALI)

#### *Nature of Business*

ALI is a publicly listed company and the largest property developer in the Philippines with a solid track record in developing large-scale, integrated, mixed-use, and sustainable estates that are now thriving economic centers.

#### *Discussion of major projects and investments*

With ALI's more than 12,000 hectares in its landbank, 30 estates to include the Makati Central Business District, Ayala Alabang, Cebu Park District, Bonifacio Global City and Nuvali, and presence in 57 growth centers across the country, it offers a balanced and complementary mix of residential developments, shopping centers, offices, hotels and resorts, and strategic investments. Construction and property management services are led by its subsidiaries Makati development Corporation. and Ayala Property Management Corporation, respectively.

#### List of subsidiaries and affiliates, with percentage holdings

Name	% Ownership
Please see attached Annex D-1	

#### Capital Structure

##### Authorized Capital Stock

Type of Security /Stock Symbol	Amount	Number of Shares
Common Shares (ALI)	Php20,000,000,000.00	20,000,000,000
Voting Preferred Shares (ALI)	Php1,500,000,000.00	15,000,000,000

##### Subscribed Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common Shares (ALI)	15,721,525,627.00	15,721,525,627
Voting Preferred Shares	1,306,649,475.90	13,066,494,759

##### Paid Up Capital

Amount	16,066,829,820.90
Number of Shares	27,826,675,104

##### Issued Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common Shares (ALI)	15,721,525,627.00	15,721,525,627
Voting Preferred Shares	1,306,649,475.90	13,066,494,759

##### Outstanding Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common Shares (ALI)	Php14,942,175,713.00	14,942,175,713
Voting Preferred Shares	Php1,244,249,503.10	12,442,495,031

##### Par Value

Type of Security /Stock Symbol	Amount
Common shares (ALI)	P1.00
Voting Preferred shares	P0.10

**Ownership Structure**

<b>Name</b>	<b>Number of Shares</b>	<b>% Ownership</b>
Ayala Corporation (Common and Voting Preferred)	19,785,517,330	72.25
PCD Nominee Corporation (Non-Filipino) (Common)	4,250,559,974	15.52
PCD Nominee Corporation (Filipino) (Common)	2,731,965,107	9.98
Others (Common and Voting Preferred)	616,628,333	2.25

**Board of Directors**

<b>Name</b>	<b>Regular or Independent</b>
Jaime Augusto Zobel de Ayala	Regular
Anna Ma. Margarita Bautista-Dy	Regular
Cezar P. Consing	Regular
Arturo G. Corpuz	Regular
Rex Ma. A. Mendoza	Independent Director
Daniel Gabriel M. Montecillo	Independent Director
Surendra M. Menon	Independent Director
Cesar V. Purisima	Independent Director

**Principal Officers**

<b>Name</b>	<b>Position/Designation</b>
Please see attached Annex D-2	

**Ayala Hotels, Inc. (AHI)*****Nature of Business***

AHI is a wholly-owned subsidiary of Ayala Land, Inc. and is engaged in real estate development including the sale of residential units and lease of land.

***Discussion of major projects and investments***

AHI launched Park Central South and Park Central North, a high-end residential condominium projects that will rise on a vast 15,860-square meter parcel of land located at the corner of Paseo de Roxas and Makati Avenue. It also owns a land currently being leased out and not occupied by AHI.

**List of subsidiaries and affiliates, with percentage holdings**

<b>Name</b>	<b>% Ownership</b>
None	N/A

**Capital Structure****Authorized Capital Stock**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common A	600,000,000.00	600,000,000
Common B	400,000,000.00	400,000,000

**Subscribed Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common A	371,406,873.00	371,406,873
Common B	144,640,416.00	144,640,416
Common A - Treasury Shares	145,053,750.00	145,053,750

**Paid Up Capital**

Amount	661,101,039.00
Number of Shares	661,101,039

**Issued Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common A	Php371,406,873.00	371,406,873
Common B	Php144,640,416.00	144,640,416
Common A - Treasury Shares	Php145,053,750.00	145,053,750

**Outstanding Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common A	Php371,406,873.00	371,406,873
Common B	Php144,640,416.00	144,640,416

**Par Value**

Type of Security /Stock Symbol	Amount
Common A	Php1.00
Common B	Php1.00
Preferred	N/A

**Ownership Structure**

Name	Number of Shares	% Ownership
Ayala Land, Inc. (Common A and B; includes five nominee shares)	516,047,289	100%

**Board of Directors**

Name	Regular or Independent
Joseph Carmichael Z. Jugo	Regular
Marc P. Reyes	Regular
Paolo O. Viray	Regular
Desiree Joy C. Suarez-Miranda	Regular
Cherryl N. Uy	Regular

**Principal Officers**

Name	Position/Designation
Joseph Carmichael Z. Jugo	Chairman
Paolo O. Viray	Vice Chairman and President
Desiree Joy C. Suarez-Miranda	Treasurer and Chief Finance Officer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Carmela S. Punzalan	Assistant Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

**Buendia Landholdings, Inc. (BLI)*****Nature of Business***

BLI was incorporated on October 27, 1995. It is a wholly-owned subsidiary of ALI. As registered, its primary business is to deal and engage in land or real estate business.

***Discussion of major projects and investments***

BLI has an investment property that consists of a parcel of land located at McKinley Road, Makati City. It has entered into a lease agreement with third parties covering said investment property.

**List of subsidiaries and affiliates, with percentage holdings**

Name	% Ownership
None	N/A

**Capital Structure****Authorized Capital Stock**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	10,000,000.00	10,000,000

**Subscribed Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	2,793,000.00	2,793,000

**Paid Up Capital**

Amount	2,793,000.00
Number of Shares	2,793,000

**Issued Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	Php2,793,000.00	2,793,000

**Outstanding Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	Php2,793,000.00	2,793,000

**Par Value**

Type of Security /Stock Symbol	Amount
Common	Php1.00

**Ownership Structure**

Name	Number of Shares	% Ownership
Ayala Land, Inc. (Common; includes five nominee shares)	2,793,000	100%

**Board of Directors**

Name	Regular or Independent
Robert S. Lao	Regular
John Marcial R. Estacio	Regular
Ma. Divina Y. Lopez	Regular
Marieshiella G. Aguilar	Regular
Ma. Carmela K. Ignacio	Regular

**Principal Officers**

Name	Position/Designation
Robert S. Lao	Chairman
Ma. Divina Y. Lopez	Treasurer
Ma. Carmela K. Ignacio	President
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

**HLC Development Corporation (HDC)*****Nature of Business***

HDC is a wholly-owned subsidiary of Amorsedia Development Corporation (ADC) and is engaged in real estate business which includes acquisition, development, sale and lease of real estate properties.

***Discussion of major projects and investments***

HDC owns parcels of land for lease, located at Amorsolo and Salcedo Streets, Legaspi Village, Barangay San Lorenzo, Makati City.

**List of subsidiaries and affiliates, with percentage holdings**

Name	% Ownership
None	N/A

**Capital Structure****Authorized Capital Stock**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	60,000,000.00	600,000
Preferred	540,000,000.00	5,400,000

**Subscribed Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	49,902,700.00	499,027
Preferred	435,534,600.00	4,355,346

**Paid Up Capital**

Amount	485,437,300.00
Number of Shares	4,854,373

**Issued Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	49,902,700.00	499,027
Preferred	435,534,600.00	4,355,346

**Outstanding Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	49,902,700.00	499,027
Preferred	435,534,600.00	4,355,346

**Par Value**

Type of Security /Stock Symbol	Amount
Common	Php100.00
Preferred	Php100.00

**Ownership Structure**

Name	Number of Shares	% Ownership
Amorsedia Development Corporation (Common and Preferred; includes five nominee shares)	4,854,373	100%

**Board of Directors**

Name	Regular or Independent
Robert S. Lao	Regular



John Marcial R. Estacio	Regular
Ma. Divina Y. Lopez	Regular
Marieshiella G. Aguilar	Regular
Ma. Carmela K. Ignacio	Regular

#### Principal Officers

Name	Position/Designation
Robert S. Lao	Chairman
Ma. Divina Y. Lopez	Treasurer
Ma. Carmela K. Ignacio	President
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

#### **Redheap Holdings Inc. (RHI)**

#### *Nature of Business*

RHI is a wholly-owned subsidiary of Ayalaland Estates, Inc. (ALEI) and is engaged in real estate business which includes acquisition, development, sale and lease of real estate properties.

#### *Discussion of major projects and investments*

RHI owns parcels of land located in Imus, Cavite.

#### List of subsidiaries and affiliates, with percentage holdings

Name	% Ownership
None	N/A

#### Capital Structure

##### Authorized Capital Stock

Type of Security /Stock Symbol	Amount	Number of Shares
Common	4,000,000.00	400,000

##### Subscribed Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	1,000,000.00	100,000

##### Paid Up Capital

Amount	1,000,000.00
Number of Shares	100,000

##### Issued Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	1,000,000.00	100,000

##### Outstanding Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	1,000,000.00	100,000

##### Par Value

Type of Security /Stock Symbol	Amount
Common	Php10.00

**Ownership Structure**

<b>Name</b>	<b>Number of Shares</b>	<b>% Ownership</b>
AyalaLand Estates, Inc. (Common; includes five nominee shares)	100,000	100%

**Board of Directors**

<b>Name</b>	<b>Regular or Independent</b>
May P. Rodriguez	Regular
Jennylle S. Tupaz	Regular
Hyacintha Mea G. Chim	Regular
Charlotte T. Cailao	Regular
Marieshiella G. Aguilar	Regular

**Principal Officers**

<b>Name</b>	<b>Position/Designation</b>
May P. Rodriguez	Chairman and President
Hyacintha Mea G. Chim	Treasurer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

**Wedgemore Property, Inc. (WPI)***Nature of Business*

WPI is a wholly-owned subsidiary of ALEI and is engaged in real estate business which includes acquisition, development, sale and lease of real estate properties.

*Discussion of major projects and investments*

WPI owns parcels of land for sale located in Rizal Province.

**List of subsidiaries and affiliates, with percentage holdings**

<b>Name</b>	<b>% Ownership</b>
None	N/A

**Capital Structure****Authorized Capital Stock**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	1,000,000.00	100,000

**Subscribed Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	1,000,000.00	100,000

**Paid Up Capital**

Amount	1,000,000.00
Number of Shares	100,000

**Issued Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	Php1,000,000.00	100,000

**Outstanding Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
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Common	Php1,000,000.00	100,000
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#### Par Value

Type of Security /Stock Symbol	Amount
Common	Php10.00

#### Ownership Structure

Name	Number of Shares	% Ownership
AYALALAND, ESTATES, INC. (Common; includes five nominee shares)	100,000	100%

#### Board of Directors

Name	Regular or Independent
Jennylle S. Tupaz	Regular
John Marcial E. Estacio	Regular
Hyacintha Mea G. Chim	Regular
Charlotte T. Cailao	Regular
Marieshiella G. Aguilar	Regular

#### Principal Officers

Name	Position/Designation
Jennylle S. Tupaz	Chairman
John Marcial E. Estacio	President
Hyacintha Mea G. Chim	Treasurer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

### **Crimson Field Enterprises, Inc. (CFEI)**

#### *Nature of Business*

CFEI is a wholly-owned subsidiary of ALI and is engaged in real estate business which includes acquisition, development, sale and lease of real estate properties.

#### *Discussion of major projects and investments*

CFEI owns parcels of land for sale located in Baliuag, Bulacan; Malolos, Bulacan; and Bulacnin, Lipa. It also owns land for lease in Barangay San Andres, Alaminos, Laguna.

#### List of subsidiaries and affiliates, with percentage holdings

Name	% Ownership
None	N/A

#### Capital Structure

##### Authorized Capital Stock

Type of Security /Stock Symbol	Amount	Number of Shares
Common	50,000,000.00	1,000,000

##### Subscribed Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	33,500,000.00	670,000

##### Paid Up Capital

Amount	33,500,000.00
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Number of Shares	670,000
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#### Issued Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	Php33,500,000.00	670,000

#### Outstanding Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	Php33,500,000.00	670,000

#### Par Value

Type of Security /Stock Symbol	Amount
Common	Php50.00

#### Ownership Structure

Name	Number of Shares	% Ownership
AYALA LAND, INC. (Common; includes five nominee shares)	670,000	100%

#### Board of Directors

Name	Regular or Independent
Robert S. Lao	Regular
Charlotte T. Cailao	Regular
Ma. Divina Y. Lopez	Regular
May P. Rodriguez	Regular
Mark Evan M. Manundo	Regular

#### Principal Officers

Name	Position/Designation
Robert S. Lao	Chairman
Charlotte T. Cailao	President
Ma. Divina Y. Lopez	Treasurer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

#### **Red Creek Properties, Incorporated (RCPI)**

##### *Nature of Business*

RCPI is a wholly-owned subsidiary of ALI and is engaged in real estate business which includes acquisition, development, sale and lease of real estate properties.

##### *Discussion of major projects and investments*

RCPI owns parcels of land for sale located in Baliuag, Bulacan. It also owns land for lease in Barangay San Andres, Alaminos, Laguna.

#### List of subsidiaries and affiliates, with percentage holdings

Name	% Ownership
None	N/A

## Capital Structure

### Authorized Capital Stock

Type of Security /Stock Symbol	Amount	Number of Shares
Common	50,000,000.00	250,000

### Subscribed Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	48,000,000.00	240,000

### Paid Up Capital

Amount	48,000,000.00
Number of Shares	240,000

### Issued Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	Php48,000,000.00	240,000

### Outstanding Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	Php48,000,000.00	240,000

### Par Value

Type of Security /Stock Symbol	Amount
Common	Php200.00

### Ownership Structure

Name	Number of Shares	% Ownership
AYALA LAND, INC. (Common; includes five nominee shares)	240,000	100%

### Board of Directors

Name	Regular or Independent
Robert S. Lao	Regular
Charlotte T. Cailao	Regular
Ma. Divina Y. Lopez	Regular
May P. Rodriguez	Regular
Mark Evan M. Manundo	Regular

### Principal Officers

Name	Position/Designation
Robert S. Lao	Chairman
Charlotte T. Cailao	President
Ma. Divina Y. Lopez	Treasurer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

## **Prima Gaedi Development Corp. (PGDC)**

### *Nature of Business*

PGDC is a wholly-owned subsidiary of ALEI and is engaged in real estate business which includes acquisition, development, sale and lease of real estate properties.

### *Discussion of major projects and investments*

PGDC owns parcels of land for sale located in Plaridel, Bulacan.

### **List of subsidiaries and affiliates, with percentage holdings**

<b>Name</b>	<b>% Ownership</b>
None	N/A

### **Capital Structure**

#### **Authorized Capital Stock**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	4,000,000.00	400,000

#### **Subscribed Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	1,000,000.00	100,000

#### **Paid Up Capital**

Amount	1,000,000.00
Number of Shares	100,000

#### **Issued Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	Php1,000,000.00	100,000

#### **Outstanding Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	Php1,000,000.00	100,000

#### **Par Value**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>
Common	Php10.00

### **Ownership Structure**

<b>Name</b>	<b>Number of Shares</b>	<b>% Ownership</b>
AYALALAND, ESTATES, INC. (Common; includes five nominee shares)	100,000	100%

### **Board of Directors**

<b>Name</b>	<b>Regular or Independent</b>
Jennylle S. Tupaz	Regular
John Marcial E. Estacio	Regular
Hyacintha Mea G. Chim	Regular
Charlotte T. Cailao	Regular
Marieshiella G. Aguilar	Regular

### **Principal Officers**

<b>Name</b>	<b>Position/Designation</b>
Jennylle S. Tupaz	Chairman
John Marcial E. Estacio	President
Hyacintha Mea G. Chim	Treasurer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

**ALI Triangle Hotel Ventures, Inc. (ATHVI)*****Nature of Business***

ATHVI is a wholly-owned subsidiary of AyalaLand Hotels and Resorts Corp. (AHRC) engaged in real estate development, specifically the development and operations of hotel buildings.

***Discussion of major projects and investments***

ATHVI owns the new Mandarin Oriental Hotel in Makati City that is currently being constructed offering 276 guest rooms.

**List of subsidiaries and affiliates, with percentage holdings**

Name	% Ownership
None	N/A

**Capital Structure****Authorized Capital Stock**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	183,400,000.00	183,400,000
Preferred	733,600,000.00	733,600,000

**Subscribed Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	183,400,000.00	183,400,000
Preferred	733,600,000.00	733,600,000

**Paid Up Capital**

Amount	917,000,000.00
Number of Shares	917,000,000

**Issued Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	183,400,000.00	183,400,000
Preferred	733,600,000.00	733,600,000

**Outstanding Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	183,400,000.00	183,400,000
Preferred	733,600,000.00	733,600,000

**Par Value**

Type of Security /Stock Symbol	Amount
Common	Php1.00
Preferred	Php1.00

**Ownership Structure**

Name	Number of Shares	% Ownership
AyalaLand Hotels and Resorts Corp. (Common and Preferred; includes five nominee shares)	917,000,000	100%

**Board of Directors**

Name	Regular or Independent
Ma. Luisa D. Chiong	Regular
Isabel D. Sagun	Regular
Eileen Anne J. Escobido	Regular

Elaine Marie F. Alzona	Regular
Javier D. Hernandez	Regular

#### **Principal Officers**

<b>Name</b>	<b>Position/Designation</b>
Ma. Luisa D. Chiong	Chairman
Elaine Marie F. Alzona	Treasurer, Chief Finance Officer and Compliance Officer
Javier D. Hernandez	President and Chief Executive Officer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary
Roscoe M. Pineda	Data Protection Officer

#### **Arcasouth Hotel Ventures, Inc. (ASHVI)**

#### ***Nature of Business***

ASHVI is a wholly-owned subsidiary of AHRC engaged in real estate development, specifically the development and operations of hotel buildings.

#### ***Discussion of major projects and investments***

ASHVI owns a hotel under construction in Arca South, Taguig City, offering 265 guest rooms.

#### **List of subsidiaries and affiliates, with percentage holdings**

<b>Name</b>	<b>% Ownership</b>
None	N/A

#### **Capital Structure**

##### **Authorized Capital Stock**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	115,000,000.00	115,000,000
Preferred	460,000,000.00	460,000,000

##### **Subscribed Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	51,200,000.00	51,200,000
Preferred	204,800,000.00	204,800,000

##### **Paid Up Capital**

Amount	256,000,000.00
Number of Shares	256,000,000

##### **Issued Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	51,200,000.00	51,200,000
Preferred	204,800,000.00	204,800,000

##### **Outstanding Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	51,200,000.00	51,200,000
Preferred	204,800,000.00	204,800,000



**Par Value**

Type of Security /Stock Symbol	Amount
Common	Php1.00
Preferred	Php1.00

**Ownership Structure**

Name	Number of Shares	% Ownership
AyalaLand Hotels and Resorts Corp. (Common and Preferred; includes five nominee shares)	256,000,000	100%

**Board of Directors**

Name	Regular or Independent
Ma. Luisa D. Chiong	Regular
Isabel D. Sagun	Regular
Eileen Anne J. Escobido	Regular
Elaine Marie F. Alzona	Regular
Javier D. Hernandez	Regular

**Principal Officers**

Name	Position/Designation
Ma. Luisa D. Chiong	Chairman
Elaine Marie F. Alzona	Treasurer, Chief Finance Officer and Compliance Officer
Javier D. Hernandez	President and Chief Executive Officer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary
Roscoe M. Pineda	Data Protection Officer

**Seda College, Inc., doing business under the name and style of Seda College (formerly One Makati Residential Ventures, Inc.) (SCI)*****Nature of Business***

SCI is a wholly-owned subsidiary of AHRC. It changed its primary purpose from being engaged in real estate development to providing quality education bearing the name Seda College, Inc.,

***Discussion of major projects and investments***

SCI is currently constructing a school facility in Seda Manila Bay.

**List of subsidiaries and affiliates, with percentage holdings**

Name	% Ownership
None	N/A

**Capital Structure****Authorized Capital Stock**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	40,000,000.00	40,000,000
Preferred	360,000,000.00	360,000,000

**Subscribed Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	10,000,000.00	10,000,000

Preferred	90,000,000.00	90,000,000
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#### **Paid Up Capital**

Amount	25,000,000.00
Number of Shares	25,000,000

#### **Issued Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	10,000,000.00	10,000,000
Preferred	90,000,000.00	90,000,000

#### **Outstanding Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	10,000,000.00	10,000,000
Preferred	90,000,000.00	90,000,000

#### **Par Value**

Type of Security /Stock Symbol	Amount
Common	Php1.00
Preferred	Php1.00

#### **Ownership Structure**

Name	Number of Shares	% Ownership
AyalaLand Hotels and Resorts Corp. (Common and Preferred; includes five nominee shares)	99,999,995	100%

#### **Board of Directors**

Name	Regular or Independent
Ma. Luisa D. Chiong	Regular
Isabel D. Sagun	Regular
Eileen Anne J. Escobido	Regular
Elaine Marie F. Alzona	Regular
Javier D. Hernandez	Regular

#### **Principal Officers**

Name	Position/Designation
Ma. Luisa D. Chiong	Chairman
Elaine Marie F. Alzona	Treasurer, Chief Finance Officer and Compliance Officer
Javier D. Hernandez	President and Chief Executive Officer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary
Roscoe M. Pineda	Data Protection Officer

#### **Asiatown Hotel Ventures, Inc. (AHVI)**

##### *Nature of Business*

AHVI is a wholly-owned subsidiary of AHRC engaged in real estate development, specifically the development and operations of hotel buildings.

##### *Discussion of major projects and investments*

AHVI has no existing project or investment. It has leasehold rights for the use of 140,867 sqm.s. land at Lapu-Lapu City,

Cebu.

**List of subsidiaries and affiliates, with percentage holdings**

<b>Name</b>	<b>% Ownership</b>
None	N/A

**Capital Structure**

**Authorized Capital Stock**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	200,000.00	200,000
Preferred	800,000.00	800,000

**Subscribed Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	200,000.00	200,000
Preferred	800,000.00	800,000

**Paid Up Capital**

Amount	1,000,000.00
Number of Shares	1,000,000

**Issued Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	200,000.00	200,000
Preferred	800,000.00	800,000

**Outstanding Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	200,000.00	200,000
Preferred	800,000.00	800,000

**Par Value**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>
Common	Php1.00
Preferred	Php1.00

**Ownership Structure**

<b>Name</b>	<b>Number of Shares</b>	<b>% Ownership</b>
AyalaLand Hotels and Resorts Corp. (Common and Preferred; includes five nominee shares)	1,000,000	100%

**Board of Directors**

<b>Name</b>	<b>Regular or Independent</b>
Ma. Luisa D. Chiong	Regular
Isabel D. Sagun	Regular
Eileen Anne J. Escobido	Regular
Elaine Marie F. Alzona	Regular
Javier D. Hernandez	Regular

**Principal Officers**

<b>Name</b>	<b>Position/Designation</b>
Ma. Luisa D. Chiong	Chairman
Elaine Marie F. Alzona	Treasurer, Chief Finance Officer and Compliance Officer
Javier D. Hernandez	President and Chief Executive

	Officer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary
Roscoe M. Pineda	Data Protection Officer

### **North Ventures Commercial Corp. (NVCC)**

#### ***Nature of Business***

NVCC is a wholly-owned subsidiary of ALI and is engaged in real estate development, specifically the development and operations of a commercial center at Quezon City.

#### ***Discussion of major projects and investments***

NVCC owns and operates Ayala Malls Fairview and Fairview Terraces Corporate Center in Quezon City which is being leased out for office and commercial spaces and includes the operation of carparks and theaters.

#### **List of subsidiaries and affiliates, with percentage holdings**

<b>Name</b>	<b>% Ownership</b>
None	N/A

#### **Capital Structure**

##### **Authorized Capital Stock**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	251,700,000.00	251,700,000
Preferred A	2,265,300,000.00	2,265,300,000
Preferred B	2,370,000,000.00	2,370,000,000

##### **Subscribed Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	189,498,904.00	189,498,904
Preferred A	1,654,646,380.00	1,654,646,380
Preferred B	1,940,000,000.00	1,940,000,000

##### **Paid Up Capital**

Amount	3,784,145,284.00
Number of Shares	3,784,145,284

##### **Issued Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	189,498,904.00	189,498,904
PreferredA	1,654,646,380.00	1,654,646,380
Preferred Shares B	1,940,000,000.00	1,940,000,000

##### **Outstanding Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	189,498,904.00	189,498,904
Preferred A	1,654,646,380.00	1,654,646,380
Preferred B	1,940,000,000.00	1,940,000,000

##### **Par Value**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>
Common	Php1.00
Preferred A	Php1.00

Preferred B	Php1.00
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#### Ownership Structure

Name	Number of Shares	% Ownership
Ayala Land, Inc. (Common and Preferred A and B; includes five nominee shares)	3,784,145,284	100%

#### Board of Directors

Name	Regular or Independent
Maria Clavel G. Tongco	Regular
Jose Ramon E. Katipunan	Regular
Elaine Marie F. Alzona	Regular
Annbrigitte-Evangeline M. Guilas	Regular
Rafael A. Quiambao	Regular

#### Principal Officers

Name	Position/Designation
Maria Clavel G. Tongco	Chairman and President
Elaine Marie F. Alzona	Treasurer
Lea M. Tolentino	Chief Finance Officer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary
Roscoe M. Pineda	Data Protection Officer

#### **Primavera Towncentre, Inc. (PTI)**

##### *Nature of Business*

PTI is a wholly-owned subsidiary of ALI and is engaged in real estate development.

##### *Discussion of major projects and investments*

PTI has no ongoing project or investment.

#### List of subsidiaries and affiliates, with percentage holdings

Name	% Ownership
None	N/A

#### Capital Structure

##### Authorized Capital Stock

Type of Security /Stock Symbol	Amount	Number of Shares
Common	100,000,000.00	100,000,000
Preferred	900,000,000.00	900,000,000

##### Subscribed Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	33,242,000.00	33,242,000
Preferred	285,678,000.00	285,678,000

##### Paid Up Capital

Amount	248,420,000.00
Number of Shares	248,420,000

**Issued Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	33,242,000.00	33,242,000
Preferred	285,678,000.00	285,678,000

**Outstanding Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	33,242,000.00	33,242,000
Preferred	285,678,000.00	285,678,000

**Par Value**

Type of Security /Stock Symbol	Amount
Common	Php1.00
Preferred	Php1.00

**Ownership Structure**

Name	Number of Shares	% Ownership
Ayala Land, Inc. (Common and Preferred; includes five nominee shares)	318,920,000	100%

**Board of Directors**

Name	Regular or Independent
Maria Clavel G. Tongco	Regular
Jose Ramon E. Katipunan	Regular
Elaine Marie F. Alzona	Regular
Roann F. Hinolan-Batoon	Regular
Ma. Veronica I. Arcenas	Regular

**Principal Officers**

Name	Position/Designation
Maria Clavel G. Tongco	Chairman and President
Elaine Marie F. Alzona	Treasurer
Ma. Veronica I. Arcenas	Vice President
Ma. Graciela A. Palamo	Chief Finance Officer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary
Roscoe M. Pineda	Data Protection Officer

**Circuit Makati Hotel Ventures, Inc. (CMHVI)*****Nature of Business***

CMHVI is a wholly-owned subsidiary of AHRC engaged in real estate development, specifically the development and operations of hotel buildings.

***Discussion of major projects and investments***

CMHVI owns Seda Circuit Corporate Residences, a building for lease with 255 guest rooms, located within the Circuit Makati Estate.

**List of subsidiaries and affiliates, with percentage holdings**

Name	% Ownership
None	N/A

## Capital Structure

### Authorized Capital Stock

Type of Security /Stock Symbol	Amount	Number of Shares
Common	120,000,000.00	120,000,000
Preferred	480,000,000.00	480,000,000

### Subscribed Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	120,000,000.00	120,000,000
Preferred	480,000,000.00	480,000,000

### Paid Up Capital

Amount	600,000,000.00
Number of Shares	600,000,000

### Issued Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	120,000,000.00	120,000,000
Preferred	480,000,000.00	480,000,000

### Outstanding Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	120,000,000.00	120,000,000
Preferred	480,000,000.00	480,000,000

### Par Value

Type of Security /Stock Symbol	Amount
Common	Php1.00
Preferred	Php1.00

### Ownership Structure

Name	Number of Shares	% Ownership
AyalaLand Hotels and Resorts Corp. (Common and Preferred; includes five nominee shares)	600,000,000	100%

### Board of Directors

Name	Regular or Independent
Ma. Luisa D. Chiong	Regular
Isabel D. Sagun	Regular
Eileen Anne J. Escobido	Regular
Elaine Marie F. Alzona	Regular
Javier D. Hernandez	Regular

### Principal Officers

Name	Position/Designation
Ma. Luisa D. Chiong	Chairman and President
Javier D. Hernandez	President and Chief Executive Officer
Elaine Marie F. Alzona	Treasurer, Chief Finance Officer and Compliance Officer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary
Roscoe M. Pineda	Data Protection Officer

**Westview Commercial Ventures Corp. (WCVC)*****Nature of Business***

WCVC is a wholly-owned subsidiary of ALI and is engaged in real estate development, specifically the development and operation of a commercial center at Ayala North Point, Talisay City.

***Discussion of major projects and investments***

WCVC owns and operates The District Northpoint in Talisay City, Negros Occidental which is being leased out for office and commercial spaces.

**List of subsidiaries and affiliates, with percentage holdings**

<b>Name</b>	<b>% Ownership</b>
None	N/A

**Capital Structure****Authorized Capital Stock**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	48,910,000.00	48,910,000
Preferred A	361,090,000.00	361,090,000
Preferred B	336,875,000.00	336,875,000

**Subscribed Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	48,910,000.00	48,910,000
Preferred A	247,977,404.00	247,977,404
Preferred B	307,247,200.00	307,247,200
Preferred B – Treasury Shares	56,627,800.00	56,627,800

**Paid Up Capital**

Amount	660,762,404.00
Number of Shares	660,762,404

**Issued Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	48,910,000.00	48,910,000
Preferred A	247,977,404.00	247,977,404
Preferred B	307,247,200.00	307,247,200
Preferred B – Treasury Shares	56,627,800.00	56,627,800

**Outstanding Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	48,910,000.00	48,910,000
Preferred A	247,977,404.00	247,977,404
Preferred B	307,247,200.00	307,247,200

**Par Value**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>
Common	Php1.00
Preferred A	Php1.00
Preferred B	Php1.00



**Ownership Structure**

<b>Name</b>	<b>Number of Shares</b>	<b>% Ownership</b>
Ayala Land, Inc. (Common and Preferred A and B; includes five nominee shares)	604,134,604	100%

**Board of Directors**

<b>Name</b>	<b>Regular or Independent</b>
Christopher B. Maglanoc	Regular
Charmaine N. Bauzon	Regular
Elaine Marie F. Alzona	Regular
Maria Clavel G. Tongco	Regular
Celeste Bernardine K. Dy	Regular

**Principal Officers**

<b>Name</b>	<b>Position/Designation</b>
Christopher B. Maglanoc	Chairman
Elaine Marie F. Alzona	Treasurer
Maria Clavel G. Tongco	President
Emma Elvira G. Mawe	Chief Finance Officer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary
Roscoe M. Pineda	Data Protection Officer

**Hillsford Property Corp. (HPC)*****Nature of Business***

HPC is a wholly-owned subsidiary of ALI and is engaged in real estate development, specifically the development and operation of office towers in Baguio City.

***Discussion of major projects and investments***

HPC owns and operates two Technohub buildings in Baguio City that are being leased out for office and commercial spaces.

**List of subsidiaries and affiliates, with percentage holdings**

<b>Name</b>	<b>% Ownership</b>
None	N/A

**Capital Structure****Authorized Capital Stock**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	44,000,000.00	44,000,000
Preferred	176,000,000.00	176,000,000

**Subscribed Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	44,000,000.00	44,000,000
Preferred	106,000,000.00	106,000,000
Treasury - Preferred	70,000,000.00	70,000,000

**Paid Up Capital**

Amount	220,000,000.00
Number of Shares	220,000,00

**Issued Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	44,000,000.00	44,000,000
Preferred	106,000,000.00	106,000,000
Treasury - Preferred	70,000,000.00	70,000,000

**Outstanding Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	44,000,000.00	44,000,000
Preferred	106,000,000.00	106,000,000

**Par Value**

Type of Security /Stock Symbol	Amount
Common	Php1.00
Preferred	Php1.00

**Ownership Structure**

Name	Number of Shares	% Ownership
Ayala Land, Inc. (Common and Preferred; includes five nominee shares)	150,000,000	100%

**Board of Directors**

Name	Regular or Independent
Carol T. Mills	Regular
Francisco Ma. D. Roxas	Regular
Jennifer Christine L. Gallaga	Regular
Patricia Gail Y. Samaniego	Regular
Ma. Teresa R. Famy	Regular

**Principal Officers**

Name	Position/Designation
Carol T. Mills.	Chairman
Francisco Ma. D. Roxas	President
Ma. Teresa R. Famy	Chief Finance Officer and Treasurer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

**Sunnyfield E-Office Corporation (SEOC)*****Nature of Business***

SEOC is a wholly-owned subsidiary of ALI and is engaged in real estate development, specifically the development and operations of an office tower at the Iloilo-Ayalaland Technohub in Mandurriao, Iloilo City.

***Discussion of major projects and investments***

SEOC owns and operates a Technohub building in Iloilo City that is being leased out for office and commercial spaces.

**List of subsidiaries and affiliates, with percentage holdings**

Name	% Ownership
None	N/A

## Capital Structure

### Authorized Capital Stock

Type of Security /Stock Symbol	Amount	Number of Shares
Common	36,000,000.00	36,000,000
Preferred	144,000,000.00	144,000,000

### Subscribed Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	34,600,000.00	34,600,000
Preferred	138,400,000.00	138,400,000

### Paid Up Capital

Amount	173,000,000.00
Number of Shares	173,000,000

### Issued Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	34,600,000.00	34,600,000
Preferred	138,400,000.00	138,400,000

### Outstanding Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	34,600,000.00	34,600,000
Preferred	138,400,000.00	138,400,000

### Par Value

Type of Security /Stock Symbol	Amount
Common	Php1.00
Preferred	Php1.00

### Ownership Structure

Name	Number of Shares	% Ownership
Ayala Land, Inc. (Common and Preferred; includes four nominee shares)	173,000,000	100%

### Board of Directors

Name	Regular or Independent
Carol T. Mills	Regular
Francisco Ma. D. Roxas	Regular
Patricia Gail Y. Samaniego	Regular
Ma. Teresa R. Famy	Regular

### Principal Officers

Name	Position/Designation
Carol T. Mills.	Chairman
Francisco Ma. D. Roxas	President
Ma. Teresa R. Famy	Chief Finance Officer and Treasurer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

**Southportal Properties, Inc. (SPI)*****Nature of Business***

SPI is a wholly-owned subsidiary of ALI and is engaged in real estate development including the sale of residential units.

***Discussion of major projects and investments***

SPI launched The Alcoves, a high-end residential condominium project located at Luzon Avenue, Cebu Business Park, Mabolo, Cebu City. The construction of The Alcoves was already completed as of December 31, 2021.

**List of subsidiaries and affiliates, with percentage holdings**

Name	% Ownership
None	N/A

**Capital Structure****Authorized Capital Stock**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	50,000,000.00	50,000
Preferred	450,000,000.00	450,000

**Subscribed Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	12,500,000.00	12,500
Preferred	277,500,000.00	277,500

**Paid Up Capital**

Amount	290,000,000.00
Number of Shares	290,000

**Issued Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	12,500,000.00	12,500
Preferred	277,500,000.00	277,500

**Outstanding Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	12,500,000.00	12,500
Preferred	277,500,000.00	277,500

**Par Value**

Type of Security /Stock Symbol	Amount
Common	Php1,000.00
Preferred	Php1,000.00

**Ownership Structure**

Name	Number of Shares	% Ownership
Ayala Land, Inc. (Common and Preferred; including five nominee shares and shares held by Cebu Holdings, Inc. which has been merged to Ayala Land, Inc. effective December 16, 2021)	290,000	100%

**Board of Directors**

Name	Regular or Independent
Joseph Carmichael Z. Jugo	Regular

Enrique B. Manuel, Jr.	Regular
George B. Bautista	Regular
Jennylle S. Tupaz	Regular
Desiree Joy C. Suarez-Miranda	Regular

#### Principal Officers

Name	Position/Designation
Joseph Carmichael Z. Jugo	Chairman and President
Enrique B. Manuel, Jr.	Vice Chairman
Jennylle S. Tupaz	Treasurer
Desiree Joy C. Suarez-Miranda	Chief Finance Officer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

#### **Regent Horizons Conservation Company, Inc. (RHCCI)**

##### *Nature of Business*

HCCI is a wholly-owned subsidiary of AyalaLand Hotels and Resorts Corp (AHRC). It is a holding company, whose principal business is to make limited number of direct equity investments in environmentally connected enterprises located in the Philippines and as opportunities allow, to companies located in the Southeast Asia, and to enable such portfolio companies to fulfill environmental standards and ecological sustainability.

##### *Discussion of major projects and investments*

RHCCI owns investment in the shares of stock of Ten Knots Development Corp. (TKDC) and Ten Knots Philippines, Inc. (TKPI).

#### List of subsidiaries and affiliates, with percentage holdings

Name	% Ownership
Ten Knots Development Corporation	40% <sup>1</sup>
Ten Knots Philippines, Inc.	40% <sup>2</sup>

#### Capital Structure

##### Authorized Capital Stock

Type of Security /Stock Symbol	Amount	Number of Shares
Common	12,000,000.00	12,000,000
Preferred	157,652,000.00	157,652

##### Subscribed Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	8,375,000.00	8,375,000
Preferred	41,913,000.00	41,913

##### Paid Up Capital

Amount	8,375,000.00
Number of Shares	8,375,000

##### Issued Shares

Type of Security /Stock Symbol	Amount	Number of Shares
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<sup>1</sup> Still registered in the name of Ayala Land, Inc. and will be transferred to RHCCI upon the release of the Certificate Authorizing Registration by the Bureau of Internal Revenue.

<sup>2</sup> Still registered in the name of Ayala Land, Inc. and will be transferred to RHCCI upon the release of the Certificate Authorizing Registration by the Bureau of Internal Revenue.

Common	Php8,375,000.00	8,375,000
Preferred	Php 41,913,000.00	41,913

#### Outstanding Shares

Type of Security /Stock Symbol		Number of Shares
Common	Php8,375,000.00	8,375,000
Preferred	Php41,913,000.00	41,913

#### Par Value

Type of Security /Stock Symbol	Amount
Common	Php1.00
Preferred	Php1,000.00

#### Ownership Structure

Name	Number of Shares	% Ownership
AyalaLand Hotels & Resorts Corp. Common and Preferred; includes five nominee shares)	8,375,000	99.50%
Asian Conservation Company Limited	41,993	0.50%

#### Board of Directors

Name	Regular or Independent
Mariana Beatriz Zoebel De Ayala	Regular
Charlotte T. Cailao	Regular
Pauline Clarisse K. Feria-Darre	Regular
Elena D. Salazar	Regular
Maria Cristina Carmen M. Zuluaga	Regular

#### Principal Officers

Name	Position/Designation
Mariana Beatriz Zoebel De Ayala	Chairman
Maria Cristina Carmen M. Zuluaga	President
Elena D. Salazar	Treasurer, Chief Finance Officer and Compliance Officer
Rosco M. Pineda	Data Protection Officer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

#### **ALI Capital Corp.**

#### *Nature of Business*

ALI Capital Corp. is a holding company.

#### *Discussion of major projects and investments*

ALI Cap has no ongoing project but has investments in Airswift Transport Inc (ATI), Swift Aerodrome Services, Inc. (SASI), SIAL Specialty Retailers, Inc. (SSRI) and AyaGold Retailers Inc. (AyaGold).

ATI is wholly-owned by ALI Cap and operates AirSWIFT Airlines Philippines which offers domestic air transportation services. SASI is wholly-owned by ALI Cap and operates and maintains an airport in Palawan. SSRI is a 50%-owned joint venture and is engaged in the investment and operation of mid-market department stores. AyaGold is a 50%-owned joint venture and is engaged in financing, building and operating mid-market supermarkets in UP Town Center and Ayala Malls Vertis North in Quezon City and Avida Towers Asten in Makati.

**List of subsidiaries and affiliates, with percentage holdings**

Name	% Ownership
SIAL Specialty Retailers, Inc.	50%
SIAL CVS Retailers, Inc.	
AYAGOLD RETAILERS, INC.	50%
INTEGRATED ECO-RESORT, INC.	100% <sup>3</sup>
AIRSWIFT TRANSPORT, INC.	100%
Swift Aerodrome Services, Inc.	100%

**Capital Structure****Authorized Capital Stock**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	275,000,000.00	275,000,000
Preferred	2,475,000,000.00	2,475,000,000

**Subscribed Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	262,500,000.00	262,500,000
Preferred	2,362,500,000.00	2,362,500,000

**Paid Up Capital**

Amount	2,625,000,000.00
Number of Shares	2,625,000,000

**Issued Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	Php262,500,000.00	262,500,000
Preferred	Php2,362,500,000.00	2,362,500,000

**Outstanding Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	Php262,500,000.00	262,500,000
Preferred	Php2,362,500,000.00	2,362,500,000

**Par Value**

Type of Security /Stock Symbol	Amount
Common	Php1.00
Preferred	Php1.00

**Ownership Structure**

Name	Number of Shares	% Ownership
Ayala Land, Inc. Common and Preferred; includes five nominee shares)	2,625,000,000	100%

**Board of Directors**

Name	Regular or Independent
Alfonso Javier D. Reyes	Regular
Liza M. Tango	Regular
Carol T. Mills	Regular
Javier D. Hernandez	Regular
Jose Emmanuel H. Jalandoni	Regular

<sup>3</sup> To be transferred in the name of Ayala Land, Inc. upon the release of the Certificate Authorizing Registration by the Bureau of Internal Revenue.

**Principal Officers**

Name	Position/Designation
Alfonso Javier D. Reyes	Chairman, President & chief Executive Officer
Liza M. Tango	Treasurer & Chief Finance Officer
Amelia Ann T. Alipao	Data Protection Officer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

**Amorsedia Development Corporation (ADC)*****Nature of Business***

ADC is a wholly-owned subsidiary of ALI and is engaged in real estate development which includes acquisition, development, sale and lease of real estate properties.

**Discussion of major projects and investments**

ADC owns investment in shares of real estate companies. It has stake in the development of the Ayala Greenfield Estates.

**List of subsidiaries and affiliates, with percentage holdings**

Name	% Ownership
OLC Development Corporation	100%
HLC Development Corporation	100.00%

**Capital Structure****Authorized Capital Stock**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	3,700,000.00	37,000
Preferred	1,331,300,000.00	13,313,000

**Subscribed Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	3,629,900.00	36,329
Preferred	1,330,843,900.00	13,308,439

**Paid Up Capital**

Amount	1,334,476,800.00
Number of Shares	13,344,768

**Issued Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	Php3,629,900.00	8,375,000
Preferred	Php 1,330,843,900.00	13,308,439

**Outstanding Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	Php3,629,900.00	8,375,000
Preferred	Php 1,330,843,900.00	13,308,439

**Par Value**

Type of Security /Stock Symbol	Amount
Common	Php100.00
Preferred	Php100.00



**Ownership Structure**

<b>Name</b>	<b>Number of Shares</b>	<b>% Ownership</b>
Ayala Land, Inc. (Common and Preferred; includes five nominee shares)	13,344,763	100%

**Board of Directors**

<b>Name</b>	<b>Regular or Independent</b>
Robert S. Lao	Regular
John Marcial R. Estacio	Regular
Ma. Divina Y. Lopez	Regular
Marieshiella G. Aguilar	Regular
Ma. Carmela K. Ignacio	Regular

**Principal Officers**

<b>Name</b>	<b>Position/Designation</b>
Robert S. Lao	Chairman
Ma. Carmela K. Ignacio	President
Ma. Divina Y. Lopez	Treasurer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

**Verde Gold Development Corporation (VGDC)*****Nature of Business***

VGDC is a wholly-owned subsidiary of ALI and is engaged to develop, maintain, manage and carry on the business operation and management of golf facilities for the amusement, entertainment, recreation, leisure and athletic activities of the general public.

***Discussion of major projects and investments***

VGDC suspended operations since January 1, 2020. It has no ongoing project or investment.

**List of subsidiaries and affiliates, with percentage holdings**

<b>Name</b>	<b>% Ownership</b>
None	N/A

**Capital Structure****Authorized Capital Stock**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	50,000,000.00	500,000

**Subscribed Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	12,500,000.00	125,000

**Paid Up Capital**

Amount	3,125,000.00
Number of Shares	31,250

**Issued Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	Php12,500,000.00	125,000

**Outstanding Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	Php12,500,000.00	125,000

**Par Value**

Type of Security /Stock Symbol	Amount
Common	Php100.00

**Ownership Structure**

Name	Number of Shares	% Ownership
Ayala Land, Inc. (Common; includes five nominee shares)	125,000	100%

**Board of Directors**

Name	Regular or Independent
Joseph Carmichael Z. Jugo	Regular
George Bernard L. Cadhit	Regular
Desiree Joy S. Miranda	Regular
Marc P. Reyes	Regular
Paolo O. Viray	Regular

**Principal Officers**

Name	Position/Designation
Joseph Carmichael Z. Jugo	Chairman
George Bernard L. Cadhit	President and Chief Executive Officer
Desiree Joy S. Miranda	Treasurer and Chief Finance Officer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

**Five Star Cinema, Inc. (FSCI)*****Nature of Business***

FCSI is a wholly-owned subsidiary of ALI and is engaged in the operation of theaters in Muntinlupa City.

***Discussion of major projects and investments***

FSCI operates theaters owned by ALI in Alabang Town Center in Muntinlupa City.

**List of subsidiaries and affiliates, with percentage holdings**

Name	% Ownership
None	N/A

**Capital Structure****Authorized Capital Stock**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	1,000,000.00	1,000,000

**Subscribed Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	250,000.00	250,000

**Paid Up Capital**

Amount	250,000.00
Number of Shares	250,000

**Issued Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	Php250,000.00	250,000

**Outstanding Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	Php250,000.00	250,000

**Par Value**

Type of Security /Stock Symbol	Amount
Common	Php1.00

**Ownership Structure**

Name	Number of Shares	% Ownership
Ayala Land, Inc. (Common; includes five nominee shares)	250,000	100%

**Board of Directors**

Name	Regular or Independent
Christopher B. Maglanoc	Regular
Remedios R. Aganon	Regular
Elaine Marie F. Alzona	Regular
Jose Ramon E. Katipunan	Regular
Arlene G. Negro	Regular

**Principal Officers**

Name	Position/Designation
Christopher B. Maglanoc	Chairman
Remedios R. Aganon	President
Elaine Marie F. Alzona	Treasurer
Arlene G. Negro	Chief Finance Officer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary
Roscoe M. Pineda	Data Protection Officer

**ALO Prime Realty Corporation (ALOPRC)*****Nature of Business***

ALOPRC is a wholly-owned subsidiary of ALI and is engaged in the management of office buildings.

***Discussion of major projects and investments***

ALOPRC has no ongoing project or investment.

**List of subsidiaries and affiliates, with percentage holdings**

Name	% Ownership
None	N/A

## Capital Structure

### Authorized Capital Stock

Type of Security /Stock Symbol	Amount	Number of Shares
Common	36,200,000.00	36,200,000
Preferred	252,000,000.00	252,000,000

### Subscribed Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	30,200,000.00	30,200,000
Preferred	198,000,000.00	198,000,000

### Paid Up Capital

Amount	228,200,000.00
Number of Shares	228,200,000

### Issued Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	Php30,200,000.00	30,200,000
Preferred	Php198,000,000.00	198,000,000

### Outstanding Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	Php30,200,000.00	30,200,000
Preferred	Php198,000,000.00	198,000,000

### Par Value

Type of Security /Stock Symbol	Amount
Common	Php1.00
Preferred	PhP1.00

### Ownership Structure

Name	Number of Shares	% Ownership
Ayala Land, Inc. (Common and Preferred; includes four nominee shares)	228,200,000	100%

### Board of Directors

Name	Regular or Independent
Francisco Ma. D. Roxas	Regular
Ma. Teresa R. Famy	Regular
Jennifer Christine L. Gallaga	Regular
Patricia Gail Y. Samaniego	Regular

### Principal Officers

Name	Position/Designation
Francisco Ma. D. Roxas	Chairman and President
Ma. Teresa R. Famy	Treasurer and Chief Finance Officer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

**Enjay Hotels, Inc. (EHI)*****Nature of Business***

EHI is a wholly-owned subsidiary of AyalaLand Hotels and Resorts Corp. with the primary purpose of engaging in hospitality activities.

***Discussion of major projects and investments***

EHI used to own Hotel InterContinental Manila that ceased operations on December 31, 2015. It currently does not have any existing project or investment.

**List of subsidiaries and affiliates, with percentage holdings**

Name	% Ownership
None	N/A

**Capital Structure****Authorized Capital Stock**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	1,000,000,000.00	1,000,000,000

**Subscribed Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	540,000,000.00	540,000,000

**Paid Up Capital**

Amount	469,142,856.00
Number of Shares	469,142,856

**Issued Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	540,000,000.00	540,000,000

**Outstanding Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	540,000,000.00	540,000,000

**Par Value**

Type of Security /Stock Symbol	Amount
Common	Php1.00

**Ownership Structure**

Name	Number of Shares	% Ownership
AyalaLand Hotels and Resorts Corp. (Common; includes five nominee shares)	540,000,000	100%

**Board of Directors**

Name	Regular or Independent
Ma. Luisa D. Chiong	Regular
Isabel D. Sagun	Regular
Eileen Anne J. Escobido	Regular
Elaine Marie F. Alzona	Regular
Javier D. Hernandez	Regular

**Principal Officers**

<b>Name</b>	<b>Position/Designation</b>
Ma. Luisa D. Chiong	Chairman
Javier D. Hernandez	President and Chief Executive Officer
Elaine Marie F. Alzona	Treasurer, Chief Finance Officer and Compliance Officer
Roscoe M. Pineda	Data Protection Officer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

**One Makati Hotel Ventures, Inc. (OMHVI)*****Nature of Business***

OMHVI is a wholly-owned subsidiary of AHRC engaged in real estate development, specifically the development and operations of hotel buildings. It is slated to operate Seda One Ayala Hotel in Makati City having a total of 431 guest rooms.

***Discussion of major projects and investments***

OMHVI has no existing project or investment.

**List of subsidiaries and affiliates, with percentage holdings**

<b>Name</b>	<b>% Ownership</b>
None	N/A

**Capital Structure****Authorized Capital Stock**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	35,000,000.00	35,000,000
Preferred	315,000,000.00	315,000,000

**Subscribed Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	8,750,000.00	8,750,000
Preferred	78,750,000.00	78,750,000

**Paid Up Capital**

Amount	21,875,000.00
Number of Shares	21,875,000

**Issued Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	8,750,000.00	8,750,000
Preferred	78,750,000.00	78,750,000

**Outstanding Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	8,750,000.00	8,750,000
Preferred	78,750,000.00	78,750,000

**Par Value**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>
Common	Php1.00
Preferred	Php1.00

**Ownership Structure**

<b>Name</b>	<b>Number of Shares</b>	<b>% Ownership</b>
AyalaLand Hotels and Resorts Corp. (Common and Preferred; includes five nominee shares)	87,500,000	100%

**Board of Directors**

<b>Name</b>	<b>Regular or Independent</b>
Ma. Luisa D. Chiong	Regular
Isabel D. Sagun	Regular
Eileen Anne J. Escobido	Regular
Elaine Marie F. Alzona	Regular
Javier D. Hernandez	Regular

**Principal Officers**

<b>Name</b>	<b>Position/Designation</b>
Ma. Luisa D. Chiong	Chairman
Elaine Marie F. Alzona	Treasurer, Chief Finance Officer and Compliance Officer
Javier D. Hernandez	President and Chief Executive Officer
Roscoe M. Pineda	Data Protection Officer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

**Integrated Eco-Resort, Inc. (IERI)***Nature of Business*

IERI is a wholly-owned subsidiary of ALI with primary purpose to deal and engage in land or real estate business, to hold, develop, manage, administer, sell, convey, encumber, purchase, acquire, rent or otherwise deal in and dispose of, for itself or for others, for profit and advantage, residential including, but not limited to all kinds of housing projects, commercial, industrial, urban, tourism estates or other kinds of real property.

*Discussion of major projects and investments*

IERI has no existing project or investment.

**List of subsidiaries and affiliates, with percentage holdings**

<b>Name</b>	<b>% Ownership</b>
None	N/A

**Capital Structure****Authorized Capital Stock**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	85,000,000.00	85,000,000
Preferred A	535,500,000.36	491,284,404
Preferred B	229,500,000.00	229,500,000

**Subscribed Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	46,377,471.00	46,377,471
Preferred A	453,622,529.22	416,167,458

**Paid Up Capital**

Amount	500,000,000.22
Number of Shares	462,544,929

**Issued Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	46,377,471.00	46,377,471
Preferred A	453,622,529.22	416,167,458

**Outstanding Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	46,377,471.00	46,377,471
Preferred A	453,622,529.22	416,167,458

**Par Value**

Type of Security /Stock Symbol	Amount
Common	Php1.00
Preferred A	Php1.09
Preferred B	Php1.00

**Ownership Structure**

Name	Number of Shares	% Ownership
ALI Capital Corp. (Common and Preferred A; includes five nominee shares)	500,000,000.22	100%

**Board of Directors**

Name	Regular or Independent
Ma. Luisa D. Chiong	Regular
Charlotte T. Cailao	Regular
Jose Marie D. Bernardino	Regular
Elena D. Salazar	Regular
Maria Cristina Carmen M. Zuluaga	Regular

**Principal Officers**

Name	Position/Designation
Ma. Luisa D. Chiong	Chairman
Elena D. Salazar	Treasurer, Chief Finance Officer and Compliance Officer
Maria Cristina Carmen M. Zuluaga	President
Roscoe M. Pineda	Data Protection Officer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

**Ecoholdings Company, Inc. (ECI)*****Nature of Business***

ECI is a wholly-owned subsidiary of ALI. It is incorporated to purchase, acquire, hold, use, sell, assign, transfer, mortgage, pledge, exchange or otherwise dispose of real and personal property of every kind and description.

***Discussion of major projects and investments***

ECI has no existing project or investment.



**List of subsidiaries and affiliates, with percentage holdings**

<b>Name</b>	<b>% Ownership</b>
None	N/A

**Capital Structure****Authorized Capital Stock**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	Php200,000.00	2,000
Preferred	Php800,000.00	8,000

**Subscribed Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	Php200,000.00	2,000
Preferred	Php800,000.00	8,000

**Paid Up Capital**

Amount	Php1,000,000.00
Number of Shares	10,000.00

**Issued Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	Php200,000.00	2,000
Preferred	Php800,000.00	8,000

**Outstanding Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	Php200,000.00	2,000
Preferred	Php800,000.00	8,000

**Par Value**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>
Common	Php100.00
Preferred	Php100.00

**Ownership Structure**

<b>Name</b>	<b>Number of Shares</b>	<b>% Ownership</b>
Ayala Land, Inc (Common and Preferred; includes five nominee shares)	10,000	100%

**Board of Directors**

<b>Name</b>	<b>Regular or Independent</b>
Ma. Luisa D. Chiong	Regular
Charlotte T. Cailao	Regular
Jose Marie D. Bernardino	Regular
Elena D. Salazar	Regular
Maria Cristina Carmen M. Zuluaga	Regular

**Principal Officers**

<b>Name</b>	<b>Position/Designation</b>
Ma. Luisa D. Chiong	Chairman
Maria Cristina Carmen M. Zuluaga	President
Elena D. Salazar	Treasurer, Chief Finance Officer and Compliance Officer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

Roscoe M. Pineda	Data Protection Officer
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### **Whiteknight Holdings, Inc. (WHI)**

#### *Nature of Business*

WHI is a wholly-owned subsidiary of ALI and operates as a holding company.

#### *Discussion of major projects and investments*

WHI has no existing project or investment.

#### **List of subsidiaries and affiliates, with percentage holdings**

<b>Name</b>	<b>% Ownership</b>
None	N/A

#### **Capital Structure**

##### **Authorized Capital Stock**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	Php1,000,000.00	1,000,000

##### **Subscribed Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	Php1,000,000.00	1,000,000

##### **Paid Up Capital**

Amount	Php1,000,000.00
Number of Shares	1,000,000

##### **Issued Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	Php1,000,000.00	1,000,000

##### **Outstanding Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	Php1,000,000.00	1,000,000

##### **Par Value**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>
Common	Php1.00

##### **Ownership Structure**

<b>Name</b>	<b>Number of Shares</b>	<b>% Ownership</b>
Ayala Land, Inc. (Common; includes five nominee shares)	1,000,000	100%

##### **Board of Directors**

<b>Name</b>	<b>Regular or Independent</b>
Robert S. Lao	Regular
Alfonso Javier D. Reyes	Regular
Michael E. Molinyawe	Regular
Ma. Divina Y. Lopez	Regular
Ma. Luisa D. Chiong	Regular

**Principal Officers**

<b>Name</b>	<b>Position/Designation</b>
Robert S. Lao	Chairman
Alfonso Javier D. Reyes	President
Michael E. Molinyawe	Treasurer and Chief Finance Officer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

**Avalaland Medical Facilities Leasing Inc. (AMFLI)*****Nature of Business***

AMFLI is a wholly-owned subsidiary of ALI and is engaged in real estate development.

***Discussion of major projects and investments***

AMFLI has no existing project or investment.

**List of subsidiaries and affiliates, with percentage holdings**

<b>Name</b>	<b>% Ownership</b>
None	N/A

**Capital Structure****Authorized Capital Stock**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	Php500,000,000.00	500,000,000

**Subscribed Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	Php255,000,000.00	255,000,000

**Paid Up Capital**

Amount	Php255,000,000.00
Number of Shares	255,000,000

**Issued Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	Php255,000,000.00	255,000,000

**Outstanding Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	Php255,000,000.00	255,000,000

**Par Value**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>
Common	Php1.00

**Ownership Structure**

<b>Name</b>	<b>Number of Shares</b>	<b>% Ownership</b>
Ayala Land, Inc. (Common; includes five nominee shares)	255,000,000	51%

**Board of Directors**

<b>Name</b>	<b>Regular or Independent</b>
Robert S. Lao	Regular
Alfonso Javier D. Reyes	Regular
Michael E. Molinyawe	Regular
Ma. Divina Y. Lopez	Regular
Ma. Luisa D. Chiong	Regular

**Principal Officers**

<b>Name</b>	<b>Position/Designation</b>
Robert S. Lao	Chairman
Alfonso Javier D. Reyes	President
Michael E. Molinyawe	Treasurer and Chief Finance Officer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

**Altaraza Prime Realty Corp. (APRC)*****Nature of Business***

APRC is a wholly-owned subsidiary of ALI and is engaged in real estate business which includes acquisition, development, sale and lease of real estate properties.

***Discussion of major projects and investments***

APRC has no ongoing project or investment.

**List of subsidiaries and affiliates, with percentage holdings**

<b>Name</b>	<b>% Ownership</b>
None	N/A

**Capital Structure****Authorized Capital Stock**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	800,000.00	800,000
Preferred	3,200,000.00	3,200,000

**Subscribed Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	800,000.00	800,000
Preferred	3,200,000.00	3,200,000

**Paid Up Capital**

Amount	400,000,000.00
Number of Shares	4,000,000

**Issued Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	800,000.00	800,000
Preferred	3,200,000.00	3,200,000

**Outstanding Shares**

<b>Type of Security /Stock Symbol</b>	<b>Amount</b>	<b>Number of Shares</b>
Common	800,000.00	800,000
Preferred	3,200,000.00	3,200,000

**Par Value**

Type of Security /Stock Symbol	Amount
Common	Php1.00
Preferred	Php1.00

**Ownership Structure**

Name	Number of Shares	% Ownership
Ayala Land, Inc. (Common and Preferred; includes five nominee shares)	4,000,000	100%

**Board of Directors**

Name	Regular or Independent
Robert S. Lao	Regular
Ma. Carmela K. Ignacio	Regular
Ma. Divina Y. Lopez	Regular
Marieshiella G. Aguilar	Regular
Charlotte T. Cailao	Regular

**Principal Officers**

Name	Position/Designation
Robert S. Lao	Chairman
Ma. Carmela K. Ignacio	President
Ma. Divina Y. Lopez	Treasurer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

**Cebu Leisure Company, Inc. (CLCI)*****Nature of Business***

CLCI is a wholly-owned subsidiary of ALI and is engaged in theater operations, customer lounges and carpark services.

***Discussion of major projects and investments***

CLCI operates Food Choices, Active Zone, a cinema and a carpark in Ayala Center Cebu in Cebu Business Park, Cebu City.

**List of subsidiaries and affiliates, with percentage holdings**

Name	% Ownership
None	N/A

**Capital Structure****Authorized Capital Stock**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	100,000,000.00	100,000,000

**Subscribed Shares**

Type of Security /Stock Symbol	Amount	Number of Shares
Common	46,000,000.00	46,000,000

**Paid Up Capital**

Amount	46,000,000.00
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Number of Shares	46,000,000
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#### Issued Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	46,000,000.00	46,000,000

#### Outstanding Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	46,000,000.00	46,000,000

#### Par Value

Type of Security /Stock Symbol	Amount
Common	Php1.00

#### Ownership Structure

Name	Number of Shares	% Ownership
Ayala Land, Inc. (Common; includes five nominee shares)	46,000,000	100%

#### Board of Directors

Name	Regular or Independent
Jennylle S. Tupaz	Regular
Ma. Clavel G. Tongco	Regular
Ma. Divina Y. Lopez	Regular
Emma Elvira G. Mawe	Regular
Celeste Bernardine K. Dy	Regular

#### Principal Officers

Name	Position/Designation
Jennylle S. Tupaz	Chairman and President
Ma. Divina Y. Lopez	Treasurer
Emma Elvira G. Mawe	Chief Finance Officer
Jia Catalina S. Sadol	General Manager
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary
Amelia Ann T. Alipao	Data Protection Officer

#### AMSI, Inc. (AMSI)

#### Nature of Business

AMSI is a wholly-owned subsidiary of ALI and is engaged in real estate business which includes acquisition, development, sale and lease of real estate properties.

#### Discussion of major projects and investments

AMSI has lease agreements with third parties.

#### List of subsidiaries and affiliates, with percentage holdings

Name	% Ownership
None	N/A

## Capital Structure

### Authorized Capital Stock

Type of Security /Stock Symbol	Amount	Number of Shares
Common	125,000,000.00	125,000,000
Preferred	715,000,000.00	715,000,000

### Subscribed Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	125,000,000.00	125,000,000
Preferred	340,000,000.00	340,000,000

### Paid Up Capital

Amount	235,000,000.00
Number of Shares	235,000,000

### Issued Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	125,000,000.00	125,000,000
Preferred	340,000,000.00	340,000,000

### Outstanding Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Common	125,000,000.00	125,000,000
Preferred	340,000,000.00	340,000,000

### Par Value

Type of Security /Stock Symbol	Amount
Common	Php1.00
Preferred	Php1.00

### Ownership Structure

Name	Number of Shares	% Ownership
Ayala Land, Inc. (Common and Preferred; includes five nominee shares)	465,000,000	100%

### Board of Directors

Name	Regular or Independent
Maria Clavel G. Tongco	Regular
Jose Ramon E. Katipunan	Regular
Elaine Marie F. Alzona	Regular
Rosario Pilar L. Mayuga	Regular

### Principal Officers

Name	Position/Designation
Maria Clavel G. Tongco	Chairman
Jose Ramon E. Katipunan	President
Elaine Marie F. Alzona	Treasurer and Chief Finance Officer
Nimfa Ambrosia L. Perez-Paras	Corporate Secretary
Maria Paula G. Romero-Bautista	Assistant Corporate Secretary

**Annex D-1 - List of Subsidiaries of ALI**

	2023*	2022*
Real Estate:		
Alveo Land Corporation (Alveo)	100%	100%
Serendra, Inc.	39	39
Solinea, Inc. (Solinea)	65	65
BGSouth Properties, Inc. (BGS/BG South)	50	50
Portico Land Corp. (Portico)	60	60
Serendra, Inc.	28	28
Amorsedia Development Corporation (ADC)	100	100
OLC Development Corporation and Subsidiary	100	100
HLC Development Corporation	100	100
Allysonia International Ltd.	100	100
Avida Land Corporation (Avida)	100	100
Amicassa Process Solutions, Inc.	100	100
Avencosouth Corp.	70	70
BGNorth Properties, Inc. (BGN/BG North)	50	50
Buklod Bahayan Realty and Development Corp.	-	100
Avida Sales Corp.	-	100
Amaia Land Co. (Amaia)	100	100
Amaia Southern Properties, Inc. (ASPI)	65	65
AyalaLand Premier, Inc.	100	100
AKL Properties, Inc.	50	-
Ayala Land International Sales, Inc. (ALISI)	100	100
Ayala Land International Marketing, Inc. (AIMI)	100	100
Ayala Land International (Singapore) Pte. Ltd	100	100
Ayala Land International Marketing (Hong Kong) Ltd	100	100
Ayala Land International Marketing, SRL (ALIM SRL)	100	100
Ayala Land International Marketing London	100	100
Ayala Land Sales, Inc.	-	100
Southportal Properties, Inc. (Southportal)	100	100
Buendia Landholdings, Inc.	100	100



	2023*	2022*
Crimson Field Enterprises, Inc.	100	100
Crans Montana Holdings, Inc.	100	100
Ecoholdings Company, Inc. (ECI)	100	100
NorthBeacon Commercial Corporation (NBCC)	100	100
Red Creek Properties, Inc.	100	100
Regent Time International, Limited (Regent Time) (British Virgin Islands)	100	100
North Eastern Commercial Corp. (NECC)	100	100
Westview Commercial Ventures Corp. (Westview)	100	100
North Ventures Commercial Corporation	100	100
Hillsford Property Corporation (Hillsford)	100	100
Primavera Towncentre, Inc. (PTI)	100	100
Summerhill Commercial Ventures Corporation (Summerhill)	100	100
Sunnyfield E-Office Corporation (Sunnyfield)	100	100
Subic Bay Town Centre, Inc. (SBTCI)	100	100
Regent Wise Investments Limited (Regent Wise) (Hongkong company)	100	100
AyalaLand Real Estate Investments Inc. (Canada)	100	100
AyalaLand Advisory Broadway Inc. (Canada)	100	100
AyalaLand Development (Canada) Inc.	100	100
Blue Horizons Holdings PTE, Ltd (Singapore)	100	100
Avaland Berhad (formerly Modular Construction Technology (MCT) Bhd. (Malaysia)	66	66
AREIT Fund Manager, Inc. (formerly AyalaLand Commercial REIT, Inc. (ALCRI))	100	100
Arvo Commercial Corporation (Arvo)	100	100
BellaVita Land Corporation (BellaVita)	100	100
Nuevo Centro, Inc. (Nuevo Centro)	54	54
Alviera Country Club, Inc. (Alviera)	50	50
Cavite Commercial Town Center, Inc. (CCTCI)	100	100
AREIT, Inc. (formerly One Dela Rosa Property Development, Inc.)	66	66
AyalaLand Offices, Inc. (ALO)	100	100
First Gateway Real Estate Corp.	100	100
Glensworth Development, Inc. (Glensworth)	100	100
UP North Property Holdings, Inc.	100	100
ALO Prime Realty Corporation	100	100

Makati Cornerstone Leasing Corp. (MCLC)	100	100
Capitol Central Commercial Ventures Corp.	100	100
Bay City Commercial Venture Corp. (BCCVC)	100	100
Aurora Properties Incorporated	81	81
Soltea Commercial Corp.	16	16
Vesta Property Holdings, Inc. (VPHI)	88	84
Altaraza Prime Realty Corporation	100	100
Altaraza Development Corporation	51	51
Prow Holdings, Inc.	55	55
Station Square East Commercial Corporation (SSECC)	69	69
AREIT Property Managers, Inc. (formerly Next Urban Alliance Development Corp.)	100	100
Accendo Commercial Corp. (Accendo)	67	67
Avencosouth Corp.	20	20
Aviana Development Corporation	7	7
Aviana Development Corporation	50	50
Cagayan de Oro Gateway Corp. (CDOGC)	70	70
Ceci Realty, Inc. (Ceci)	60	60
Soltea Commercial Corp.	12	12
Soltea Commercial Corp.	60	60
CMPI Holdings, Inc.	60	60
ALI-CII Development Corporation (ALI-CII)	50	50
Roxas Land Corporation (RLC)	50	50
Adauge Commercial Corporation (Adauge)	60	60
AyalaLand Estates, Inc	100	100
Prima Gaedi Development Corp	100	100
Redheap Holdings Inc.	100	100
Rookwood Properties, Inc.	100	100
Wedgemore Property Inc	100	100
Javantiger, Inc.	100	100
Ayalaland MetroNorth, Inc. (AMNI)	100	100
Verde Golf Development Corp.	100	100

	2023*	2022*
North Triangle Depot Commercial Corporation (NTDCC)	73	73
Ayalaland-Tagle Properties, Inc.	55	55
BGWest Properties, Inc. (BGW/BG West)	50	50
Lagdigan Land Corp. (Lagdigan)	60	60
Central Bloc Hotel Ventures, Inc.	100	100
Cebu Leisure Company, Inc.	100	100
CBP Theatre Management Inc.	100	100
Taft Punta Engaño Property Inc. (TPEPI)	55	55
Cebu Insular Hotel Company, Inc. (CIHCI)	37	37
Solinea, Inc.	35	35
Amaia Southern Properties, Inc. (ASPI)	35	35
Alabang Commercial Corporation (ACC)	50	50
South Innovative Theater Management (SITMI)	50	50
Ayalaland Malls Inc. (formerly ALI Commercial Center, Inc.) (ALMI)	100	100
AyalaLand Malls Vismin, Inc.	100	100
Kitrino Koudini Holdings Inc.	100	-
South Ralston Properties, Inc.	100	-
AyalaLand Logistics Holdings Corp. (ALLHC) (formerly Prime Orion Philippines, Inc.)	71	71
A-Flow Land I Corp.	43	43
Orion Solutions, Inc.	71	71
Orion I Holdings Philippines, Inc.	71	71
Orion Maxis, Inc.	71	71
Orion Land, Inc. and Subsidiaries	71	71
LCI Commercial Ventures, Inc.	71	71
Laguna Technopark, Inc. and Subsidiary	71	71
Unity Realty & Development Corp. (URDC)	71	71
FLT Prime Insurance Corporation	56	56
Ayalaland Malls Synergies, Inc.	100	100
Ayala Malls Zing (AMZING), Inc.	100	100
Construction:		
Makati Development Corporation (MDC)	100	100

MDC Subic, Inc.	100	100
MDC Build Plus, Inc.	100	100
MDC Conqrete, Inc. (MCI)	100	100
MDC Equipment Solutions, Inc. (MESI)	100	100
MDBI Construction Corp.	67	67

Hotels and Resorts:

Ayala Hotels, Inc. (AHI)	100	100
AyalaLand Hotels and Resorts Corporation (AHRC)	100	100
ALI Makati Hotel & Residences, Inc.	80	80
ALI Makati Hotel Property, Inc.	80	80
Ten Knots Phils., Inc. (TKPI)	40	40
Ten Knots Development, Corp. (TKDC)	40	40
Regent Horizons Conservation Company, Inc.	100	100
Enjay Hotels, Inc. (Enjay)	100	100
Greenhaven Property Venture, Inc. (GPVI)	100	100
Cebu Insular Hotel Company, Inc. (CIHCI)	63	63
Bonifacio Hotel Ventures, Inc.	100	100
Southcrest Hotel Ventures, Inc.	67	67
Northgate Hotel Ventures, Inc.	70	70
North Triangle Hotel Ventures, Inc.	100	100
Ecosouth Hotel Ventures, Inc.	100	100
Sentera Hotel Ventures, Inc.	100	100
Econorth Resorts Ventures, Inc.	100	100
ALI Triangle Hotel Ventures, Inc.	100	100
Circuit Makati Hotel Ventures, Inc.	100	100
Capitol Central Hotel Ventures, Inc.	100	100
Arca South Hotel Ventures, Inc.	100	100
Sicogon Town Hotel, Inc.	100	100

	2023*	2022*
Bay Area Hotel Ventures, Inc.	100	100
Makati North Hotel Ventures, Inc. (MNHVI)	100	100
One Makati Hotel Ventures, Inc. (OMHVI)	100	100
Sicogon Island Tourism Estate Corp. (SITE Corp.)	77	77
Asiatown Hotel Ventures, Inc.	100	100
Seda College, Inc. (formerly One Makati Residential Ventures, Inc.)	100	100
ALI Makati Hotels & Residences, Inc.	20	20
ALI Makati Hotel Property, Inc.	20	20
Ten Knots Phils., Inc. (TKPI)	60	60
Bacuit Bay Development Corporation	60	60
Lio Resort Ventures, Inc.	60	60
North Liberty Resort Ventures, Inc.	60	60
Turista.ph (formerly Paragua Eco-Resort Ventures Inc.)	60	60
Lio Tourism Estate Management Corporation	60	60
Ten Knots Development, Corp. (TKDC)	60	60
Chirica Resorts Corp.	60	60
Kingfisher Capital Resources Corp.	60	60
Pangulasian Island Resort Corporation	60	60
Integrated Eco-Resort Inc.	100	100
Sicogon Island Tourism Estate Corp.	5	-
Property Management:		
Ayala Property Management Corporation (APMC)	100	100
Prime Support Services, Inc.	100	100
Ayala Theatres Management, Inc. (ATMI)	100	100
DirectPower Services, Inc. (DirectPower)	100	100
Philippine Integrated Energy Solutions, Inc. (PhilEnergy)	100	100
Entertainment:		
Five Star Cinema, Inc.	100	100

Leisure and Allied Industries Philippines, Inc. (LAIP)	50	50
Others		
Darong Agricultural Development Corporation (DADC)	100	100
First Longfield Investments Limited (First Longfield) (Hongkong Company)	100	100
Green Horizons Holdings Limited and Subsidiary	100	100
Aprisa Business Process Solutions, Inc. (Aprisa)	100	100
AyalaLand Club Management, Inc.	-	100
ALI Capital Corp. (formerly Varejo Corp.) (ALICap)	100	100
Airswift Transport, Inc. (formerly Island Transvoyager, Inc.) (Airswift)	100	100
Swift Aerodrome Services, Inc. (SASI)	100	100
Arca South Integrated Terminal, Inc. (ASITI)	100	100
Whiteknight Holdings, Inc.	100	100
Ayalaland Medical Facilities Leasing, Inc.	100	100
Anvaya Cove Beach and Nature Club, Inc. (Anvaya Cove Beach)	73	73
Anvaya Cove Golf and Sports Club, Inc. (Anvaya Cove Golf)	76	76

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*\*Represents the Group's effective ownership*

**Annex D-2****Management Committee Members / Key Executive Officers**

Anna Ma. Margarita B. Dy	President and Chief Executive Officer
Mariana Beatriz Zobel de Ayala	Senior Vice President
Dante M. Abando	Senior Vice President
Augusto D. Bengzon	Senior Vice President, Chief Finance Officer and Treasurer
Jose Emmanuel H. Jalandoni	Senior Vice President
Robert S. Lao	Senior Vice President
Laurent P. Lamasuta	Senior Vice President
Lyle A. Abadia	Vice President
Aniceto V. Bisnar, Jr.	Vice President
Raquel S. Cruz	Senior Vice President
Joseph Carmichael Z. Jugo	Senior Vice President
Christopher B. Maglanoc	Senior Vice President
Ma. Luisa D. Chiong	Vice President
Dindo R. Fernando	Vice President
Rufino Hermann S. Gutierrez	Vice President
Javier D. Hernandez	Vice President
Stephanie J. Lingad	Vice President
Michael F. Magpusao	Vice President
Ferdie M. Mangali	Vice President
Romeo T. Menpin, Jr.	Vice President
Carol T. Mills	Vice President
Rodelito J. Ocampo	Vice President
Mary Grace Santos-Ontiveros	Vice President
Roscoe M. Pineda	Chief Information Officer and Vice President
Jose C. Platero, Jr.	Vice President

Alfonso Javier D. Reyes	Vice President
Darwin L. Salipsip	Vice President
Maria Clavel G. Tongco	Vice President
Jennylle S. Tupaz	Vice President
Richard T. Yap	Vice President
Isabel D. Sagun	Chief Human Resources Officer
Jeremy U. Sy	Vice President
Pauline Clarisse K. Feria	Vice President
Enrique B. Manuel Jr.	Vice President
Maphilindo S. Tandoc	Chief Risk Officer
Annabeth R. Bernardo	Chief Audit Executive
Maria Franchette M. Acosta	Group General Counsel and Corporate Secretary
Ma. Florence Therese dG. Martirez-Cruz	Assistant Corporate Secretary