

SECURITIES AND EXCHANGE COMMISSION

Metro Manila, Philippines

FORM 23-B

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

☐ Check box if no longer subject
to filing requirement

1. Name and Address of Reporting Person Aberdeen Asset Managers Limited (Last) (First) (Middle) 10 Queens Terrace, Aberdeen, Aberdeenshire, AB10 1YG (Street) United Kingdom B10 1YG (City) (Province) (Postal Code)			2. Issuer Name and Trading Symbol AYALA LAND PHP1 (ALI PM) 3. Tax Identification Number SC108419 4. Citizenship United Kingdom 5. Statement for Month/Year September 2014 6. If Amendment, Date of Original (Month/Year)			7. Relationship of Reporting Person to Issuer (Check all applicable) ____ Director ____ Officer (give title below) ____ ☒ 10% Owner ____ Other (specify below)		
Table 1 - Equity Securities Beneficially Owned								
1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form: Direct (D) or Indirect (I) *	5. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
Common	09/04/2014	3,000,000	D	33.1694	11.2431	1,595,358,334	Indirect	person subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security
Common	09/05/2014	4,600,000	A	34.0115	11.2755	1,599,958,334	Indirect	
Common	09/08/2014	3,300,000	D	34.5984	11.2522	1,596,658,334	Indirect	
Common	09/17/2014	180,000	D	33.3278	11.2510	1,596,478,334	Indirect	
Common	09/17/2014	1,676,700	A	33.3600	11.2628	1,598,155,034	Indirect	
Common	09/18/2014	2,963,300	A	33.3524	11.2837	1,601,118,334	Indirect	
Common	09/25/2014	5,095,400	D	34.6500	11.2477	1,596,022,934	Indirect	

(Print or Type Responses)

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

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

(1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:

- (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
- (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.

(2) A person will be deemed to have an indirect beneficial interest in any equity security which is:

- (A) held by members of a person's immediate family sharing the same household;
- (B) held by a partnership in which such person is a general partner;
- (C) held by a corporation of which such person is a controlling shareholder; or
- (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-B (continued)

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

[illegible]

Explanation of Responses:

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

By: Phatthrawadee Ng.
(signature)

Phattrawadee Ngamnoolake / Compliance
(name/title)