

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

☐ Check box if no longer subject
to filing requirement

Filed pursuant to Section 23 of the Securities Regulation Code

1 Name and Address of Reporting Person Aberdeen Asset Management Asia Limited (Last) (First) (Middle) 21 Church Street #01-01 Capital Square Two Singapore 049480 (Street) Singapore 049480 (City) (Province) (Postal Code)		2 Issuer Name and Trading Symbol AYALA LAND PHP1 (ALI PM)		7 Relationship of Reporting Person to Issuer (Check all applicable) ____ Director _____ 10% Owner ____ Officer _____ Other (give title below) (specify below)				
3 Tax Identification Number 199105448E		5 Statement for Month/Year January 2015						
4 Citizenship Singapore		6 If Amendment, Date of Original (Month/Year)						
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) *	6 Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
Common	01/05/2015	13,415,500	D	34.0048	13.6327	1,934,549,211	Indirect	person subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security
Common	01/06/2015	4,482,100	D	33.5781	13.6011	1,930,067,111	Indirect	
Common	01/07/2015	3,701,600	D	33.8969	13.5750	1,926,365,511	Indirect	
Common	01/23/2015	175,000	D	35.3984	13.1253	1,926,190,511	Indirect	
Common	01/26/2015	3,000,000	D	34.8613	13.1049	1,923,190,511	Indirect	
Common	01/27/2015	3,000,000	D	35.0421	13.0844	1,920,190,511	Indirect	
Common	01/29/2015	381,000	D	35.6481	13.0818	1,919,809,511	Indirect	
Common	01/30/2015	2,200,000	D	35.8185	13.0668	1,917,609,511	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)

1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. Number of Derivative Securities Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and Amount of Underlying Securities		7. Price of Derivative Security	8. No. of Derivative Securities Beneficially Owned at End of Month	9. Ownership Form of Derivative Security; Direct (D) or Indirect (I)	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

By: Phattrawadee Ng.
(signature)

Note: File three (3) copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.

Phattrawadee Ngamnoolake / Compliance
(name/title)