Ayala Corporation
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27 November 2014

Securities and Exchange Commission
SEC Building, Mandaluyong City

Attention: Director Justina F. Callangan
Director, Corporate Governance & Finance Department

Philippine Stock Exchange, Inc.
3/F Tower One and Exchange Plaza
Ayala Triangle, Ayala Ave., Makati City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Philippine Dealing and Exchange Corporation
37/F Tower 1, The Enterprise Center
6766 Ayala Ave cor. Paseo de Roxas, Makati City

Attention: Ms. Vina Vanessa S. Salonga
Head, Issuer Compliance and Disclosure Department

Gentlemen:

In compliance with the SEC Memoranda 1 and 12, Series of 2014, please be advised that Ms. Ma. Margarita G. Villanueva is the new head of our Investor Relations Unit replacing Ms. Norma P. Torres. Below are the contact details of Ms. Villanueva:

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Thank you.

Very truly yours,

SOLOMON M. HERMOSURA
General Counsel, Corporate Secretary and
Compliance Officer