



Ayala Corporation

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September 22, 2015

Securities and Exchange Commission

SEC Building, Mandaluyong City

Attention: Director Vicente Graciano P. Felizmenio, Jr.
Director, Markets & Securities Regulation 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:

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

1. The ratification of the approval by our Executive Committee of the following:
 - a. The sale of our 20% stake in BPI Globe BankKO to Bank of the Philippine Islands; and
 - b. Investment in Monte Solar Energy, Inc., a solar power plant in Negros Oriental, by our wholly owned subsidiary, AC Energy Holdings, Inc.
2. Our updated vision statement as follows:

“We will be the most relevant, innovative, and enduring Philippine-based business group, enabling shared value and prosperity for the many markets and stakeholders we serve.”

Thank you.

Very truly yours,

A blue ink signature of Solomon M. Hermosura, consisting of stylized cursive letters.

SOLOMON M. HERMOSURA

General Counsel and Corporate Secretary