

NOT FOR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS, OR IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT

AYC Finance Limited
(the “Issuer”)

(incorporated with limited liability in the Cayman Islands)



Ayala Corporation
(the “Company”)

(incorporated with limited liability in the Republic of the Philippines)

U.S. \$400,000,000 5.125% Guaranteed Undated Notes (ISIN: XS1681502537) (the “5.125% Undated Notes”) and
U.S. \$400,000,000 4.85% Guaranteed Undated Notes (ISIN: XS2068075980) (the “4.85% Undated Notes”, and together with the 5.125% Undated Notes, the “Notes”),

each unconditionally and irrevocably guaranteed by the Company

**CANCELLATION OF NOTES PURSUANT TO
SETTLEMENT OF TENDER OFFER**

Reference is made to the announcements on 15 September 2021, 17 September 2021 and 27 September 2021 in relation to the Tender Offer by the Issuer in respect of the Notes.

The Issuer hereby announces that payment of (i) the 5.125% Undated Notes Tender Consideration for U.S.\$100,000,000 in aggregate principal amount of 5.125% Undated Notes validly tendered and accepted for purchase and (ii) the 4.85% Undated Notes Tender Consideration for U.S.\$35,000,000 in aggregate principal amount of 4.85% Undated Notes validly tendered and accepted for purchase has been made on 29 September 2021 (3:30 P.M. London Time).

Pursuant to the settlement of the Tender Offer, U.S.\$100,000,000 in aggregate principal amount of 5.125% Undated Notes and U.S.\$35,000,000 in aggregate principal amount of 4.85% Undated Notes, respectively, were repurchased and cancelled pursuant to the terms and conditions of the Notes. Following the cancellation, the aggregate principal amount of the 5.125% Undated Notes that will remain outstanding will be U.S.\$300,000,000, while the aggregate principal amount of 4.85% Undated Notes that will remain outstanding will be U.S.\$365,000,000.

Capitalized terms used in this announcement but not defined herein have the meanings given to them in the Tender Offer Memorandum dated 15 September 2021 (the “**Tender Offer Memorandum**”).

29 September 2021

This announcement is for information purposes only, and does not constitute an invitation or an offer to acquire, purchase or subscribe for securities. This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities law of any such jurisdiction.

Any securities of the Issuer or the Company mentioned herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended or the securities laws of any state of the United States or other jurisdiction.

The distribution of the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Noteholders and any other person into whose possession the Tender Offer Memorandum comes are required by the Issuer and the Company to inform themselves about, and to observe, any such restrictions.