



13 June 2014

SECURITIES & EXCHANGE COMMISSION

SEC Building, EDSA
Mandaluyong City

Attention: DIRECTOR JUSTINA F. CALLANGAN
Corporation and Finance Department

PHILIPPINE STOCK EXCHANGE, INC.

2/F, Tower One & Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention : MS. JANET A. ENCARNACION
Head, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORPORATION

37/F, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Attention : Ms. VINA VANESSA S. SALONGA
Head, Issuer Compliance and Disclosure Department

Mesdames/Gentlemen:

Submission of Financial Bid for Cavite-Laguna Expressway Project

Please be informed that as advised by the Department of Public Works and Highways (DPWH), the consortium composed of AC Infrastructure Holdings, Corp. (AC Infrastructure), a wholly-owned subsidiary of Ayala Corporation, and Aboitiz Land, Inc. has submitted the highest bid of P11.659 billion for the Cavite-Laguna Expressway Project. The consortium has yet to receive the Notice of Award (NOA) from the DPWH and must comply with the post-award requirements as may be stated in the NOA.

The participation interest of each of the members of consortium is as follows:

AC Infrastructure – 50% +1 share
Aboitiz Land – 50% -1 share

Very truly yours,

A handwritten signature in black ink, appearing to read 'Norma P. Torres', written over a horizontal line.

NORMA P. TORRES
Associate Director