



February 9, 2017

Securities and Exchange Commission
SEC Building, Mandaluyong City

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

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

Attention: **Mr. Jose Valeriano B. Zuño III**
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

Mesdames/Gentlemen:

Please be informed that Ayala Healthcare Holdings, Inc. ("AC Health"), a wholly-owned subsidiary of Ayala Corporation, has invested in an early-stage startup Wellbridge Health, Inc., owner and operator of MedGrocer, an FDA-licensed ePharmacy and medicine benefits management service. MedGrocer enables customers to order medicines online and have these medicines delivered directly to them.

The investment is part of AC Health's overall strategy to increase accessibility and affordability in healthcare. AC Health seeks to seed disruptive healthcare solutions that improve efficiency and integration.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'Teodoro K. Limcaoco'.

JOSE TEODORO K. LIMCAOCO
Chief Finance Officer