



SEC Reg. No. 152747

09 March 2017

Philippine Stock Exchange, Inc.

3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Ave., Makati City
Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Dear Madam,

We respond to your letter seeking our clarification and/or confirmation on the news article entitled "Alveo Land hopes to reach record P45-billion sales this year" posted in Business Mirror (Internet Edition) on March 8, 2017. The article reported in part that:

"ALVEO Land Inc., the middle-income unit of property developer Ayala Land Inc., said it plans to reach P45 billion in combined sales this year, a historic high for the company.

Jennylle Tupaz, Alveo Land president, said the company will launch 16 new projects this year, in different parts of the country, including in Bulacan, Cavite, Cagayan de Oro and Alabang in Muntinlupa, places where it currently has no presence.

...."

We would like to confirm that Alveo Land, Inc plans to reach P45 billion in combined sales this year and that the company will launch 16 new projects this year, in different parts of the country, including in Bulacan, Cavite, Cagayan de Oro and Alabang in Muntinlupa, places where it currently has no presence .

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Jaime E. Ysmael', with a long, sweeping horizontal line extending to the right.

JAIME E. YSMAEL
Senior Vice President
Chief Finance Officer and Compliance Officer

Cc

Philippine Dealing and Exchange Corporation

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Ave cor. Paseo de Roxas, Makati City
Attention: Ms. Vina Vanessa S. Salonga
Head, Issuer Compliance and Disclosures Department

Securities and Exchange Commission

SEC Building, Mandaluyong City

Attention: Hon. Vicente Graciano P. Felizmenio, Jr.
Director, Market Regulation Department