



June 24, 2019

Securities and Exchange Commission
SEC Building, Mandaluyong City

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

The Philippine Stock Exchange, Inc.
6/F Philippine Stock Exchange Tower
5th Avenue corner 28th Street,
Bonifacio Global City, Taguig City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Philippine Dealing and Exchange Corporation
37/F Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas, Makati City 1226

Attention: **Ms. Vina Vanessa S. Salonga**
Head, Issuer Compliance and Disclosure Department

Mesdames/Gentlemen:

Please be informed that AC Energy, the energy platform of Ayala Corporation, has completed the acquisition of PHINMA Inc.'s and PHINMA Corporation's (collectively, "PHINMA") combined 51.48% stake in PHINMA Energy Corporation ("PHEN").

AC Energy acquired PHINMA's stake via a purchase of secondary shares for Php3.669 billion, AC Energy has also subscribed to 2.632 billion PHEN primary shares at par value. Meanwhile, the mandatory tender offer for PHEN shares ended last June 19 with a total of 156,476 shares having been tendered.

Very truly yours,

A handwritten signature in black ink, appearing to read 'jwdw p ian'.

JOSE TEODORO K. LIMCAOCO
Chief Finance Officer

PRESS RELEASE

AC Energy completes acquisition of PHINMA Energy

24 June 2019 – AC Energy, the energy platform of Ayala, has completed the acquisition of PHINMA Inc.'s and PHINMA Corporation's (collectively, "PHINMA") combined 51.48% stake in PHINMA Energy corporation ("PHEN").

AC Energy acquired PHINMA's stake via a purchase of secondary shares for PhP 3.669 billion, AC Energy has also subscribed to 2.632 billion PHEN primary shares at par value.

Meanwhile, the mandatory tender offer for PHEN shares ended last June 19 with a total of 156,476 shares having been tendered.

"We are pleased to complete this transaction, as we see PHINMA Energy as a platform for AC Energy's domestic growth," said AC Energy President and CEO Eric Francia. "This is an important step to achieve AC Energy's goal of reaching 5GW of renewables capacity by 2025."

AC Energy, based on its equity interest in power generation businesses, owns approximately 1.6 GW of generation capacity in operation and under construction. In 2018, AC Energy generated 2,800 GWH of energy, 48% of which was from renewable sources.

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About AC Energy

AC Energy is the energy platform of Ayala, one of the largest business groups in the Philippines.

AC Energy is one of the fastest growing energy companies with over \$1 billion of invested and committed equity in renewable and thermal energy in the Philippines and around the region.

The company aspires to develop 5 GW of attributable capacity and generate at least fifty percent of energy from renewables by 2025.

www.acenergy.com.ph

For inquiries and more information, please contact:

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Head – Corporate Communications and Sustainability

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Ayala Corporation AC

PSE Disclosure Form 4-30 - Material Information/Transactions References: SRC Rule 17 (SEC Form 17-C) and Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

AC Energy, the energy platform of Ayala, has completed the acquisition of PHINMA Inc.'s and PHINMA Corporation's (collectively, PHINMA) combined 51.48% stake in PHINMA Energy Corporation (PHEN).

Background/Description of the Disclosure

In relation to our April 12, 2019 disclosure, AC Energy acquired PHINMA's stake via a purchase of secondary shares for PHP 3.669 billion, AC Energy has also subscribed to 2.632 billion PHEN primary shares at par value.

Meanwhile, the mandatory tender offer for PHEN shares ended last June 19 with a total of 156,476 shares having been tendered. AC Energy, based on its equity interest in power generation businesses, owns approximately 1.6 GW of generation capacity in operation and under construction. In 2018,

AC Energy generated 2,800 GWH of energy, 48% of which was from renewable sources.

Other Relevant Information

please see attached Press Release for reference

Filed on behalf by:

Name	Celeste Jovenir
Designation	Investor Relations Head

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)

Jun 24, 2019

2. SEC Identification Number

34218

3. BIR Tax Identification No.

000-153-610-000

4. Exact name of issuer as specified in its charter

AYALA CORPORATION

5. Province, country or other jurisdiction of incorporation

PHILIPPINES

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

32F to 35F, Tower One and Exchange Plaza, Ayala Triangle, Ayala Avenue, Makati City
Postal Code
1226

8. Issuer's telephone number, including area code

(02)908-3000

9. Former name or former address, if changed since last report

N/A

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	627,340,946
Preferred B Series 1 Shares	20,000,000
Preferred B Series 2 Shares	27,000,000
Voting Preferred Shares	200,000,000

11. Indicate the item numbers reported herein

item 9