



SEC Reg. No. 34218

Ayala Corporation
34F Tower One Ayala Triangle
Ayala Avenue Makati City 1226
Philippines

Tel +632 908 3000
Fax +632 848 5768
www.ayala.com.ph

28 May 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, Makati City

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

Mesdames/Gentlemen:

Submission of Bid for LRT 1 Cavite Extension Project (the "Project")

Please be informed that the Light Rail Manila Consortium (LRMC), consisting of Ayala Corporation's wholly-owned subsidiary, AC Infrastructure Holdings Corporation (AC Infra), Metro Pacific Light Rail Corporation (MPLRC), and Macquarie Infrastructure Holdings (Philippines) Pte. Limited (MIRA), submitted this afternoon its pre-qualification documents, technical proposal and financial bid for the Project. Other than LRMC, no other bidder submitted a bid for the Project. The Bids and Awards Committee declared that the bidding process will proceed in accordance with law notwithstanding that only LRMC submitted a bid for the Project.

The participation interest of each of the members of LRMC is as follows: MPLRC - 55%; AC Infra - 35%; and MIRA - 10%

Very truly yours,

SOLOMON M. HERMOSURA
General Counsel and Corporate Secretary