

March 29, 2011

PHILIPPINE STOCK EXCHANGE, INC.

3rd Floor, Tower 1
PSE Plaza, Ayala Triangle
Ayala Ave., Makati City

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

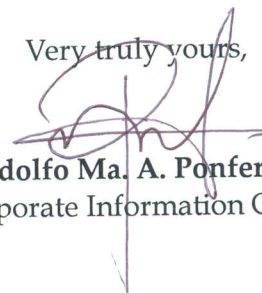
Ladies and Gentlemen:

Alphaland Corporation (the "Company") wishes to inform the Exchange that, at a meeting held earlier this afternoon, the Executive Committee of the Board of Directors of the Company decided to set the Annual Meeting of the Stockholders of the Company for this year on **May 26, 2011 at 2:00 p.m.** at **The Tents, 6th Floor, Alphaland Southgate Mall, 2258 Chinos Roces Avenue corner EDSA, Makati City.** The record date for stockholders who will be eligible and entitled to vote at the said meeting has been set to **April 12, 2011.**

Enclosed is the Notice and Agenda for the Annual Meeting.

We trust that you find everything in order.

Very truly yours,



Rodolfo Ma. A. Ponferrada
Corporate Information Officer

NOTICE OF ANNUAL MEETING OF THE STOCKHOLDERS

Please take notice that the Annual Meeting of the Stockholders of **ALPHALAND CORPORATION** (the "Company") will be held on Thursday, 26 May 2011 at 2:00 p.m. at The Tents, 6th Floor, Alphaland Southgate Mall, 2258 Chino Roces Avenue corner EDSA, Makati City to discuss the following:

AGENDA

1. Call to Order
2. Certification of Notice and Quorum
3. Review and Approval of the Minutes of the Previous Meeting held on May 28, 2010
4. Annual Report of Management and Approval of the Audited Financial Statements
5. Ratification of Acts of the Board of Directors and Management Since the Last Annual Stockholders' Meeting
6. Election of Directors
7. Ratification and approval of the additional subscription of a total of 408,150,264 common shares by the existing shareholders of the Company – Alphaland Holdings (Singapore) Pte. Ltd., Masrickstar Corporation, Boerstar Corporation and Azurestar Corporation
8. Rights offering to minority stockholders (or waiver thereof)
9. Appointment of External Auditor
10. Other Matters
11. Adjournment

For purposes of the meeting, only stockholders of record as of 12 April 2011 are entitled to notice of, and to vote at, the Annual Meeting.

Copies of the minutes of the Annual Meeting held on 28 May 2010 will be available upon request.

Registration starts at 1:30 p.m. For your convenience in registering your attendance, please have available some form of identification, such as your driver's license, passport or community tax certificate. For representatives of corporate stockholders, kindly bring a copy of the Board Resolution authorizing you to vote the shares of the company you represent.

Should you be unable to attend the meeting in person, you may want to execute a proxy in favor of a representative. The giving of such proxy will not affect your right to vote in person, should you decide to attend the Annual Meeting.

Proxies must be filed with and received by the

Office of the Corporate Secretary
The Penthouse, Alphaland Southgate Tower
2258 Chino Roces Avenue corner EDSA, Makati City

not later than May 16, 2010 at 5:00 p.m. Validation of proxies shall be made on May 20, 2010 at

2:00 p.m. at The Penthouse, Alphaland Southgate Tower, 2258 Chino Roces Avenue corner EDSA, Makati City.

If no direction is made, the proxy will be voted "FOR" the election of the nominees, "FOR" the ratification of the board appointment of the independent auditor, and such other matters as may properly come before the meeting in the manner described therein as recommended by Management.

Copies of the following documents will be available upon request: (i) Minutes of the Annual Meeting held on May 28, 2010; (ii) Information Statement; (iii) Management Report; (iv) Consolidated Audited Financial Statements for the year 2010.

5 May 2011

RODOLFO MA. A. PONFERRADA
Corporate Secretary