

27 May 2011

**PHILIPPINE STOCK EXCHANGE, INC.**

3<sup>rd</sup> Floor, Tower 1  
PSE Plaza, Ayala Triangle  
Ayala Avenue, Makati City

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

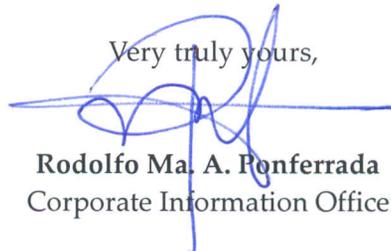
Ladies and Gentlemen:

Re: Addendum to the Disclosure on 26 May 2011

ALPHALAND CORPORATION (the "Company") wishes to inform the Philippine Stock Exchange that during its 2011 Annual Meeting of Stockholders held on 26 May 2011, the shareholders also re-appointed SGV & Co. as the Company's external auditor for the year 2011.

We trust that you find the foregoing in order.

Very truly yours,



**Rodolfo Ma. A. Ponferrada**  
Corporate Information Officer