

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)
Feb 17, 2014
2. SEC Identification Number
183835
3. BIR Tax Identification No.
001-746-612
4. Exact name of issuer as specified in its charter
Alphaland Corporation
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
The Penthouse, Alphaland Southgate Tower, 2258 Chino Roces Avenue corner EDSA,
Makati City
Postal Code
1232
8. Issuer's telephone number, including area code
+632 337 2031
9. Former name or former address, if changed since last report
Macondray Plastics, Inc.
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 | 3,350,226,217 |

11. Indicate the item numbers reported herein
Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

Alphaland Corporation

ALPHA

PSE Disclosure Form 4-26 - Legal Proceedings
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Order issued by the Regional Trial Court of Makati City (Branch 66)

Background/Description of the Disclosure

An Order was promulgated by the RTC Makati on 17 February 2014 denying the motion by Alphaland Holdings (Singapore) Pte Ltd for the enforcement of an Interim Award issued by a Singaporean Emergency Arbitrator

Name of the court or agency in which the proceedings are pending

Regional Trial Court of Makati City (Branch 66)

Date Instituted

Jan 14, 2014

Docket Number

M-7565

Principal Parties

Alphaland Holdings (Singapore) Pte Ltd as Petitioner and Masrickstar Corporation, Boerstar Corporation, Azurestar Corporation, Alphaland Corporation, Roberto V. Ongpin, Mario A. Oreta, Marriana H. Yulo, Dennis O. Valdes, Cyrano A. Austria, Joanna O. Duarte, Michael M. Asperin, Jose P. Leviste, Jr., Margarito P. Teves, Mario J. Locsin and Rodolfo Ma. A. Ponferrada

Nature and description of the legal proceedings

Alphaland Holdings (Singapore) Pte Ltd seek Philippine court assistance in connection with a pending arbitration in Singapore

The effect(s) on the Issuer's business or operations, if any

With the denial of the enforcement of the Singapore Interim Award due to the invalidity of the Shareholders Agreement, the Issuer's business/operations can proceed as is.

Other Relevant Information

PRESS RELEASE

Makati Court Throws Out Ashmore Case; Upholds Alphaland Position

In an Order promulgated on Monday, February 17, 2014, the Makati Regional Trial Court denied the application of Alphaland Holdings (Singapore) Pte Ltd, a Singaporean company owned by funds managed by the Ashmore Group plc, for the enforcement in the Philippines of a Singaporean interim arbitration award.

In denying injunctive relief to Ashmore and upholding Alphaland's position, the Makati Court declared as "invalid and unenforceable" a Shareholders Agreement allegedly executed by Ashmore and Alphaland's shareholders in 2010. The court said that the agreement contains provisions that are violative of the Corporation Code and the Philippine Constitution.

The ruling solidifies the control of businessman Roberto Ongpin over Alphaland. Early this year, the listed

Alphaland made a capital call on January 2, 2014 and to which Ashmore defaulted. As a result, the group of Ongpin gained control of Alphaland with 50.57% of the outstanding capital of Alphaland as of January 20, 2014.

"The court upheld our position that all along, the alleged "Shareholders Agreement" was not properly and fully executed. And it is also void for being contrary to Philippine law," Ongpin said.

Instead of participating in the capital call, Ashmore applied for injunctive relief which was denied by Philippine courts.

Filed on behalf by:

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|--------------------|------------------------|
| Name | Rodolfo Ma. Ponferrada |
| Designation | General counsel |