



109102014001646

**SECURITIES AND EXCHANGE COMMISSION**

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Company Information

SEC Registration No. 0000183835

Company Name ALPHALAND CORPORATION

Industry Classification

Company Type Stock Corporation

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S.E.C. Registration Number

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(Company's Full Name)

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(Business Address : No. Street/City/Province)

Atty. Jonamel G. Israel-Orbe

Contact Person

338-5599

Company Telephone Number

1	2
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Month

3	1
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Day

Fiscal Year

SEC Form 17C

FORM TYPE

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Annual Meeting

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Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

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STAMPS

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. 5 September 2014

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Date of Report (Date of earliest event reported)

2. SEC Identification Number **183835** 3. BIR Tax Identification No. **001-746-612**

4. **ALPHALAND CORPORATION (formerly Macondray Plastics, Inc.)** Exact name of issuer as specified in its charter

5. **Metro Manila, Philippines**

Province, country or other jurisdiction
of incorporation

6. (SEC Use Only)

Industry Classification Code:

7. **Alphaland Southgate Tower, 2258 Chino Roces Ave., cor. EDSA, Makati City 1232**

Address of principal office

Postal Code

8. **+632 337 2031**

Issuer's telephone number, including area code

9. **None**

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

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

3,359,226,217

11. Indicate the item numbers reported herein: **Item 9**

Item 9. Other Events / Developments - Decision of the Philippine Stock Exchange on Involuntary Delisting Proceedings

Please see attached Notice issued by the Philippine Stock Exchange relative to the Involuntary Delisting Proceedings against the Company. Also attached is the statement issued on the matter by the company's Chairman, Mr. Roberto V. Ongpin.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the Issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALPHALAND CORPORATION (formerly Macondray Plastics, Inc.)

Issuer

9 September 2014

Date



CLIBURN ANTHONY A. ORBE
Assistant Corporate Secretary



NOTICE

Subject ALPHA – Exchange's Resolution on Involuntary Delisting Proceedings

Details

Please refer to the attached Notice regarding the Exchange's resolution on the involuntary delisting proceedings on Alphaland Corporation ("ALPHA").

For your information and guidance.



NOTICE

In connection with DN00035-2014 and DN00036-2014 both dated March 12, 2014 and DN00046-2014 dated May 5, 2014, this is to notify the investing public that following the conduct of involuntary delisting proceedings involving Alphaland Corporation ("Alpha"), the Exchange issued a Decision directing the removal of Alpha shares from the registry of the Exchange for listed companies.

The dispositive portion of said Decision states:

"V.

RESOLUTION

Taking into account the foregoing, particularly the matters discussed in Section IV inclusive above, and pursuant to the Exchange's rules and in light of the rules, duties and principles required upon the Exchange, as a self-regulatory organization under the SRC, the following penalties are hereby imposed:

1. *The Company's shares are hereby removed from the registry of the Exchange.*

Said involuntary delisting shall take effect following the completion of the tender offer (as stated below). If the tender offer has not been completed within sixty (60) calendar days from the Company's receipt of this Decision, the removal of the Company's shares shall take effect on the trading day immediately succeeding the end of the said sixty (60) calendar day-period ("effective date of delisting").

From the Company's receipt of this Decision until the effective date of delisting (as stated above), the trading of the Company's shares shall continue to be suspended, without prejudice to any action that the Exchange may deem necessary under the circumstances, including but not limited to the Company's compliance with the tender offer (as stated below).

2. *The Company is hereby prohibited from applying for relisting within a period of five (5) years from the effective date of delisting.*

3. *Alpha CEO Ongpin, Alpha President Oreta and Alpha CorSec Ponferrada are hereby disqualified from becoming directors and/or executive officers in any company applying for listing with the Exchange.*

In order to protect the interests of the Company's retail/non-strategic shareholders as of January 23, 2014, the Exchange hereby requires the Company or its principal shareholders to conduct a tender offer to all the Company's retail/non-strategic shareholders as of January 23, 2014 under such terms and conditions as may be imposed by the SEC and the Exchange, including: (a) the submission of a fairness opinion or valuation report stating that from a financial point of view of the person making such opinion/report, based upon certain procedures followed and assumptions made, the terms and conditions of the tender offer are fair; and (b) the completion of said tender offer within sixty (60) calendar days from receipt of this Decision.

The imposition of the above-mentioned resolutions shall be without prejudice to any further action that may be undertaken by the Exchange pursuant to its rules and/or as may be deemed necessary by the Exchange for the protection of the investing public in connection with any of the events and circumstances stated hereof and/or any related matter that may hereafter be made known to the Exchange."

For the information and guidance of the public.

"ALPHALAND TO APPEAL PSE DECISION"

A statement of Mr. Roberto V. Ongpin (Alphaland Chairman and CEO) from Europe dictated by phone to, and transmitted through, Mr. Rodolfo Ma. A. Ponferrada (Alphaland Corporate Secretary)

The 54-page decision of the Philippine Stock Exchange dated 5 September 2014 regarding the delisting of Alphaland Corporation (released by the PSE on Monday, 8 September 2014) has resulted in a substantial amount of confusion among Alphaland's shareholders and its Club members as well as in the public in general. The reporting by the media of the PSE decision gives the impression to people that the PSE decision is tantamount to the demise of Alphaland. This is of course a very serious misconception and, if not corrected, will inevitably affect every aspect of Alphaland's business.

I therefore feel obligated to issue this statement in order to make the following clarifications:

1. Alphaland intends to move for reconsideration of the PSE decision. If the PSE does not reconsider, Alphaland will appeal to the Securities and Exchange Commission. Beyond the SEC, Alphaland will further elevate it to the courts (first by appealing to the Court of Appeals and then, if necessary, to the Supreme Court). Needless to state, until the mentioned appeal process is exhausted, the PSE decision does not become final and executory. In the meantime, the status quo remains.
2. While Alphaland is undergoing the appeal process, the PSE decision is not yet executory. Thus, it has no impact whatsoever on Alphaland's operations. In fact, trading in Alphaland shares has been suspended by the PSE since 20 January 2014 and for the 8 months that the company has been in this situation, it has just proceeded with its business and has completed, and is in the process of completing, its various projects.
3. Alphaland's membership clubs, namely: The City Club at Alphaland Makati Place and Alphaland Balesin Island Club, will be totally unaffected and their operations will continue to run as usual.
4. Notwithstanding the PSE decision, the agreement between the Aland Singapore Group and the RVO Group signed on 5 June 2014 will proceed. Under this agreement, in exchange for certain assets of Alphaland, the Aland Singapore Group will deliver to Alphaland (a) its entire shareholdings in Alphaland and (b) the sum of Php2.5 billion in cash.
5. Since the disqualification of Alphaland's officers is clearly prospective in application,

none of the existing listed companies in which Mr. Ongpin is an officer and/or director (such as Philweb Corporation and Atok-Big Wedge Co., Inc., where he is both Chairman and CEO) will be affected. The prohibition only prevents the disqualified officer from being a director or officer of a company applying for listing.

It must be emphasized that **the PSE decision is NOT final and executory** and is subject to the appeal process described above. Alphaland certainly intends to appeal. Alphaland has been in this situation for 8 months now and the PSE decision (since not executory) adds nothing new.

Assuming that the PSE decision is upheld by the Supreme Court, all it means is that Alphaland shall become a private company and no longer subject to the jurisdiction of the PSE.

I would like to assure the investing public that even as a private company (and Alphaland has practically operated as such for the last 8 months without interruption in its construction activities), Alphaland will continue to live on. Alphaland will certainly complete all of its present and existing projects (including the Alphaland Makati Place project) as well as conceptualize exciting future projects (like the Alphaland Baguio Mountain Log Homes project).

9 September 2014