

10 March 2014

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:

Re: Appointment of New Chief Finance Officer

We would like to inform the Exchange that in a meeting held today, the Executive Committee of the Board of Directors accepted the resignation of Ms. Marriana H. Yulo as Chief Finance Officer and Treasurer of Alphaland Corporation as well as its subsidiaries and affiliates (the "Companies").

In her stead, the Executive Committee appointed Atty. Jesusa Loreto A. Arellano-Aguda as the new Chief Finance Officer and Treasurer of the Companies effective 10 March 2014.

Atty. Aguda graduated *cum laude* with a degree in business administration and accountancy from the University of the Philippines in 2002. She also graduated *cum laude* with a law degree (as well as class salutatorian of her law school class) from the University of the Philippines in 2008. She recently obtained her master's degree from Harvard University in 2013.

Her vast professional and corporate experience includes stints at SyCip Gorres Velayo & Co., the Court of Tax Appeals, SyCip Salazar Hernandez & Gatmaitan and the Asian Development Bank.

Sincerely,



RODOLFO MA. A. PONFERRADA
Corporate Information Officer