



**MACONDRAY PLASTICS, INC.**

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March 18, 2010

**PHILIPPINE STOCK EXCHANGE, INC.**

4<sup>th</sup> Floor, The Philippine Stock Exchange Centre  
Exchange Road, Ortigas Center  
Pasig City

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

Ladies and Gentlemen:

Re: Change in Trading Symbol to "ALPHA"

As previously disclosed to the Exchange last March 16, 2010, Macondray Plastics, Inc. (the "Company") wishes to change its trading symbol from "MRAY" to "ALPHA". Please find enclosed herewith the Company's letter to the Exchange requesting for the approval of said change.

Very truly yours,

A handwritten signature in black ink, appearing to read "Rodolfo Ma. A. Ponferrada", written over the typed name and title.

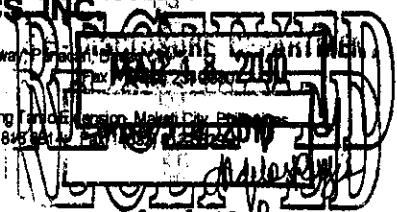
**Rodolfo Ma. A. Ponferrada**  
Corporate Secretary



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**PSE DISCLOSURE DEPARTMENT**



March 18, 2010  
2:21 pm

**PHILIPPINE STOCK EXCHANGE, INC.**

Philippine Stock Exchange Centre  
Exchange Road, Ortigas Center  
Pasig City

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

Ladies and Gentlemen:

Re: Change in Trading Symbol to "ALPHA"

We write in connection with the disclosure made by Macondray Plastics, Inc. (the "Company") dated March 16, 2010, specifically in relation to the change in trading symbol from "MRAY" to "ALPHA".

As previously disclosed and reported to the exchange, the Company is in the process of securing approval of the Securities and Exchange Commission ("SEC") for the increase in its authorized capital from P400 million to P5 billion. This is part of the backdoor listing of Alphaland Development, Inc. ("Alphaland") which also involves amending the Company's articles of incorporation to change its corporate name from 'Macondray Plastics, Inc.' to 'Alphaland Corporation' in order to reflect the investment of Alphaland's stockholders in the Company as well as the resulting 100% ownership by the Company over Alphaland.

Hence, this early, we would like to request that the Company's trading symbol be changed from "MRAY" to "ALPHA" to make it reflective of the Company's new direction. Implementing the change will also assure the investing public of the commitment of Alphaland's stockholders to the Company.

We note that in a letter dated December 15, 2009, the Exchange granted the Company's request to change its stock trading symbol from "MRAY" to "ALPH" effective three (3) trading days after receipt by the Exchange of the Company's disclosure on the approval by the SEC of the Company's amended Articles of Incorporation to reflect the amended name of the Company.

If the Exchange approves this later request of the Company (for a change in trading symbol to "ALPHA"), kindly consider our previous request superseded (for a change in trading symbol to "ALPH"). It just recently came to the Company's attention that there are securities using

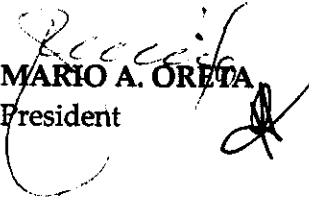
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trading symbols with five characters. And in this regard, the Company's management believes that the trading symbol "ALPHA" better represents the Company than the trading symbol "ALPH".

We hope for your favorable consideration on this matter.

Thank you very much.

Very truly yours,

  
MARIO A. ORETA  
President