

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)

Jan 20, 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

Alphaland Southgate Tower, 2258 Chino Roces Avenue corner EDSA, Makati City

Postal Code

1232

8. Issuer's telephone number, including area code

+6323372031

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
ALPHA	3,141,889,351

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 LR-1 - Comprehensive Corporate Disclosure on Issuance of Shares
(Private Placements, Share Swaps, Property-for-Share Swaps
or Conversion of Liabilities/Debt into Equity)
Reference: Rule on Additional Listing of Securities**

Subject of the Disclosure

Issuance of Authorized but Previously Unissued Common Shares as a Result of Property Swap and Capital Call

Background/Description of the Disclosure

On 5 June 2013, the Board of Directors approved the undertaking of the Alphaland Baguio Mountain Log Homes project. Instead of paying cash for the acquisition of the land for the project, on 2 January 2014, the Board of Directors approved the issuance of new shares of the Company as consideration.

On 2 January 2014, in order to finance the Company's immediate funding requirements for 2014, the Board of Directors made a Capital Call on shareholders owning at least 10% of the Company's capital.

Date of Approval by Board of Directors

Jan 2, 2014

Comprehensive Corporate Disclosure

Description of the proposed transaction including the timetable for implementation, and related regulatory requirements

Property Swap: In exchange for approximately 68 hectares of land in Itogon, Bengue (very near Baguio City) as well as the improvements thereon, the Company will issue new shares to the registered landowners.

Capital Call: In order to finance the Company's immediate funding requirements for 2014, the Company made a Capital Call on its major shareholders.

Rationale for the transaction including the benefits which are expected to be accrued to the listed issuer as a result of the transaction

Property Swap: With the completion in 2013 of three of the Company's significant projects (The Alphaland Tower, Alphaland Balesin Island Club and The City Club at Alphaland Makati Place), it was only timely for the Company to look at other projects for the future. The Alphaland Baguio Mountain Log Homes project was chosen as one of the future projects. The profitability of this project is further enhanced by government's plan to make Baguio City more accessible from Metro Manila.

The aggregate value of the consideration, explaining how this is to be satisfied, including the terms of any agreements for payment on a deferred basis

Property Swap: Php1,393,917,500

Capital Call: Php1,500,000,000

The basis upon which the consideration or the issue value was determined

The Property for the Alphaland Baguio Mountain Log Homes project was valued by an independent third party appraiser.

The Issue Price of Php2.50 per share was determined by the Board of Directors based on then prevailing circumstances.

Detailed work program of the application of proceeds, the corresponding timetable of disbursements and status of each project included in the work program. For debt retirement application, state which projects were financed by debt being retired, the project cost, amount of project financed by debt and financing sources for the remaining cost of the project

To follow

Identity and/or corporate background of the beneficial owners of the shares subscribed, including the following

Beneficial Owners/Subscribers	Nature of Business	Nature of any material relationship with the Issuer and the parties to the joint venture, their directors/officers or any of their affiliates
Roberto V. Ongpin	Property development	Chairman & CEO, Director and Major Shareholder
Josephine A. Manalo	Property development	Corporate Information Officer
Ma. Lourdes A. Torres	Property development	Corporate Information Officer

Organizational/Ownership Structure of Subscribers

Controlling Shareholders of Subscribers	Number of Shares Held	%
Roberto V. Ongpin	1,095,858,200	34.88
Josephine A. Manalo	59,276,800	1.89
Ma. Lourdes A. Torres	2,432,000	0.08

For subscribers with no track record or with no operating history: the Subscriber must present a statement of active business pursuits and objectives which details the step undertaken and proposed to be undertaken by the Issuer in order to advance its business. Projected financial statements shall only be required should there be references made in the Statement to forecasts or targets

n/a

The interest which directors of the parties to the transaction have in the proposed transaction

Mr. Ongpin is a director and corporate officer of the Company as well as owner of some of the Property (Baguio Project) and of RVO Capital Ventures Corporation.

Ms. Manalo and Ms. Torres are both Corporate Information Officers of the Company as well as owners of some of the Property (Baguio Project).

Statement as to the steps to be taken, if any, to safeguard the interests of any independent shareholders

The Board of Directors also approved a Stock Rights Offering to minority shareholders at the same terms as the Capital Call (Php2.50 issue price per share).

Any conditions precedent to closing of the transaction

None

Change(s) in the composition of the Board of Directors and Management

None

Effects on the following

Ownership structure

Principal Shareholders	Before		After		
	Number of shares	%	Number of shares	%	
Alphaland Holdings (Singapore) Pte Ltd	717,457,849	36.16	717,457,849	22.84	
Masrickstar Corporation	709,472,340	35.75	709,472,340	22.58	
Boerstar Corporation	167,788,430	8.46	167,788,430	5.34	
RVO Capital Ventures Corporation	142,656,743	7.19	742,656,743	23.64	
Azurestar Corporation	28,062,636	1.41	28,062,636	0.89	
Roberto V. Ongpin	1	0	495,858,201	15.78	

Capital structure

Issued Shares

Type of Security /Stock Symbol	Before	After	
ALPHA	1,984,746,251	3,142,213,251	

Outstanding Shares

Type of Security /Stock Symbol	Before	After	
ALPHA	1,984,322,351	3,141,889,351	

Treasury Shares

Type of Security /Stock Symbol	Before	After	
ALPHA	423,900	423,900	

Listed Shares

Type of Security /Stock Symbol	Before	After	
ALPHA	1,429,220,287	1,429,220,287	

Effect(s) on the public float, if any	Decreased from 10.53% to 5.07%
Effect(s) on foreign ownership level, if any	Decreased from 38.67% to 24.42%

Other Relevant Information
n/a

Filed on behalf by:

Name	Rodolfo Ma. Ponferrada
Designation	General counsel