

July 14, 2010

**PHILIPPINE STOCK EXCHANGE, INC.**

3<sup>rd</sup> Floor, Tower1  
PSE Plaza, Ayala Trianlge  
Ayala Ave., Makati City

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

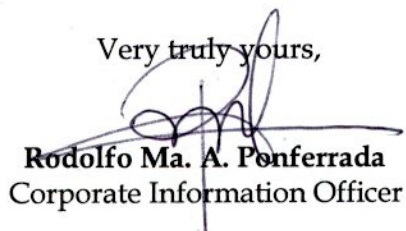
Ladies and Gentlemen:

Alphaland Corporation (the "Company") wishes to inform the Exchange that during a special meeting of the Board of Directors held this morning, the Board elected Mr. Michael Moody as director of the Company to replace Mr. Jules Green, who tendered his resignation.

Mr. Moody used to be connected with Ashmore Group plc and is currently also a Director of Petron Corporation.

We trust you find the foregoing in order.

Very truly yours,

  
**Rodolfo Ma. A. Ponferrada**  
Corporate Information Officer