

January 24, 2011

**Philippine Stock Exchange, Inc.**  
3<sup>rd</sup> Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

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

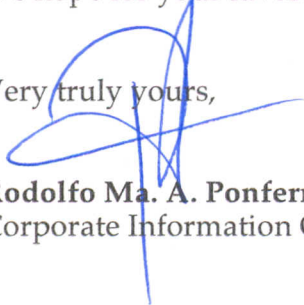
Ladies and Gentlemen:

Re: Request for Extension to Reply to Letter dated January 24, 2011

Alphaland Corporation (the "Company") respectfully requests for an extension to reply to your request for clarification/confirmation regarding the new-article entitled "Ongpin-led Alphaland spending P1.2B on tourism-ventures" published in today's issue of the BusinessWorld. Specifically, the Company respectfully requests to be given until 6:00p.m. today to reply to your letter. We are just in the process of gathering information from the management and appropriate officers of the Company to amply reply to the request of the Exchange.

We hope for your favorable action on this matter.

Very truly yours,

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