

20 April 2012

PHILIPPINE STOCK EXCHANGE, INC.

3rd Floor, Tower 1
PSE Plaza, Ayala Triangle
Ayala Avenue, Makati City

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

Ladies and Gentlemen:

Re: 2012 Annual Meeting of Stockholders and Organizational Board Meeting

ALPHALAND CORPORATION (the "Company") wishes to inform the Philippine Stock Exchange that during its 2012 Annual Meeting of Stockholders held this afternoon the following were elected as members of the Company's Board of Directors for 2012-2013:

Roberto V. Ongpin
Eric O. Recto
Mario A. Oreta
Ramon S. Ang (Independent Director)
Peter Davies
Joanna O. Duarte
Mario J. Locsin (Independent Director)
Fernando R. Santico, Jr.
Michelle S. Ongpin
Rodolfo Ma. A. Ponferrada
Margarito B. Teves (Independent Director)
Dennis O. Valdes
Craig Webster
Delfin J. Wenceslao, Jr.
Marriana H. Yulo

The firm of SGV & Co. was re-appointed as the Company's external auditor for the year 2012.

At the Organizational Meeting of the Board of Directors of the Company held immediately afterwards, the following were elected corporate officers of the Company for 2012-2013:

Chairman of the Board and Chief Executive Officer:	Roberto V. Ongpin
Vice Chairman:	Eric O. Recto
President :	Mario A. Oreta
Executive Vice President and Chief Operating Officer:	Fernando R. Santico, Jr.
Chief Financial Officer and Treasurer:	Marriana H. Yulo
Corporate Secretary:	Rodolfo Ma. A. Ponferrada
Assistant Corporate Secretary:	Jovita D.S. Larrazabal
Corporate Information Officers:	Josephine A. Manalo Rodolfo Ma. A. Ponferrada Jovita D.S. Larrazabal

The Board of Directors likewise constituted the following committees and elected their members as follows:

Executive Committee

- a. Roberto V. Ongpin (Chairman)
- b. Eric O. Recto
- c. Mario A. Oreta

Audit Committee

- a. Margarito B. Teves (Chairman/Independent Director)
- b. Eric O. Recto
- c. Mario J. Locsin (Independent Director)

Nominations Committee

- a. Ramon S. Ang (Chairman/Independent Director)
- b. Roberto V. Ongpin
- c. Mario A. Oreta

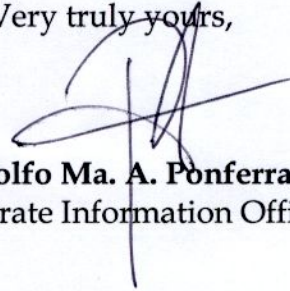
Compensation Committee

- a. Mario J. Locsin (Chairman/Independent Director)
- b. Roberto V. Ongpin
- c. Eric O. Recto

The Board of Directors also appointed Ms. Marriana H. Yulo as Compliance Officer under the Anti-Money Laundering Manual as well as Mr. Rodolfo Ma. A. Ponferrada as Compliance Officer and Ms. Jovita S. Larrazabal as Deputy Compliance Officer under the Manual of Corporate Governance.

We trust that you find the foregoing in order.

Very truly yours,

A handwritten signature in black ink, appearing to be 'Rodolfo Ma. A. Ponferrada', written over the typed name below.

Rodolfo Ma. A. Ponferrada
Corporate Information Officer