

February 21, 2013

PHILIPPINE STOCK EXCHANGE, INC.

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

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

Ladies and Gentlemen:

Re: Minimum Public Ownership Compliance

Alphaland Corporation (“ALPHA” or the “Company”) wishes to inform the Philippine Stock Exchange (the “Exchange”) that it has complied with the 10% minimum public ownership requirement (the “MPO Requirement”).

In this regard, the Company wishes to outline the events surrounding the recent disposition of 49,608,000 of the Company’s shares by one of its shareholders that resulted in the compliance with the MPO Requirement, as follows:

1. On December 31, 2012, Alphaland Holdings (Singapore) Pte Ltd (“AH”), a shareholder of the Corporation, sold 49,608,000 common shares of stock of the Corporation (“Sale Shares”) at a price of Php19.00 per share to a qualified buyer (the “Transaction”). The Transaction was done outside the trading facilities of the Exchange;
2. Late in January 2, 2013, ALPHA was informed of the Transaction;
3. On January 3, 2013, AH submitted its revised Report on the Change of its Beneficial Interest (SEC Form 23-B) to disclose the decrease of its beneficial ownership in ALPHA due to the Transaction. This report was submitted to the Exchange thru personal delivery and online submission in the ODiSy facility of the Exchange. This report was also submitted to the Securities and Exchange Commission;
4. On January 4, 2013, AH paid in full to the Bureau of Internal Revenue (“BIR”) the necessary Documentary Stamp Tax (DST) amounting to Php186,030.00 and submitted the necessary DST Return (BIR Form No. 2000-OT) and BIR Tax Payment Deposit Slip dated January 30, 2013, evidencing full payment of the DST to the BIR;
5. On January 30, 2013, AH paid in full to the BIR the necessary Capital Gains Tax (CGT) amounting to Php44,642,200.00 and submitted the necessary CGT Return

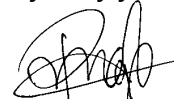
(BIR Form No. 1707) and BIR Tax Payment Deposit Slip dated January 30, 2013, evidencing full payment of the CGT to the BIR;

6. Immediately thereafter, AH applied with the BIR for the issuance of the certificate authorizing registration ("CAR") and tax clearance certificate ("TCC") for the Transaction; and
7. Upon receipt of the CAR and the TCC from the BIR, ALPHA will immediately cancel AH's ownership over the Sale Shares and record the same in the name of the buyer.

With the foregoing, ALPHA wishes to assure the Exchange and the investing public that it has exerted all efforts to comply with the MPO requirement.

Thank you very much.

Very truly yours,



Rodolfo Ma. A. Ponferrada
Corporate Information Officer