

- ◊ As previously announced, pursuant to Section 4 of Penalties and Fines on Publication of Penalties Assessed under the Listing and Disclosure Rules of the Exchange, the facts and circumstances surrounding Alphaland Corporation's ("ALPHA" or the "Company") multiple violations of the applicable Exchange rules, and the Listing Agreement entered into by the Company and the Exchange, the Exchange imposed on the Company the corresponding monetary penalties and the trading suspension of ALPHA shares. Further, pursuant to the provisions of the Exchange's Rules on Delisting ("Delisting Rules"), the Exchange has initiated involuntary delisting procedures over the Company and its securities. Please refer to DN00035-2014 and DN00036-2014 both dated March 12, 2014, for your reference. The Exchange will inform the Trading Participants and the investing public of further developments on the matter.

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)

Apr 30, 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, Chino Roces Avenue corner EDSA, Makati City

Postal Code

1232

8. Issuer's telephone number, including area code

+63 2 3372031

9. Former name or former address, if changed since last report

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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
Common	3,359,226,217

11. Indicate the item numbers reported herein

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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 4-2 - Acquisition/Disposition of Shares of Another Corporation
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Disposition of shares.

Background/Description of the Disclosure

Disposition of the 20% stake of ALPHA's wholly-owned subsidiary in the Shang at the Fort project.

Date of Approval by Board of Directors

Apr 21, 2014

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

The transaction yielded Php720 million in profits for the Issuer's subsidiary.

Details of the acquisition or disposition

Date

Apr 30, 2014

Manner

Sale.

Description of the company to be acquired or sold

Shang Global City Properties, Inc. (SGCPI) is the owner of the parcel of land where the Shangri-la at the Fort project is being built. Fort Bonifacio Shangri-la Hotel, Inc. (FBSHI) is the developer of the project.

The terms and conditions of the transaction

Number of shares to be acquired or disposed

5,000

Percentage to the total outstanding shares of the company subject of the transaction

20

Price per share

Please see Other Relevant Information below.

Nature and amount of consideration given or received

Cash.

Principle followed in determining the amount of consideration

The price was commercially and mutually agreed by the parties.

Terms of payment

Paid in cash.

Conditions precedent to closing of the transaction, if any

None.

Any other salient terms

None.

Identity of the person(s) from whom the assets were acquired or to whom they were sold

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
Shang Global City Holdings, Inc. (SGCHI) and Shang Fort Bonifacio Holdings, Inc. (SFBHI)	None of the buyers are related to the Issuer, their directors/officers or any affiliates except that Mr. Roberto V. Ongpin is the Chairman and CEO of the Issuer as well as a director of Shangri-la Asia Limited of Hong Kong (an affiliate of the buyers). However, Mr. Ongpin has notified Shangri-la Asia Limited that he will not stand for re-election during the Annual General Meeting to be held this month.

Effect(s) on the business, financial condition and operations of the Issuer, if any

The Issuer's wholly-owned subsidiary will book Php720 million in profits and receive Php1.7 billion in cash.

Other Relevant Information

Further to ALPHA's previous disclosure on the matter, which was submitted to the Exchange on 30 April 2014, ALPHA wishes to additionally inform the Exchange that:

Above stated approval by Board of Directors refers to approval by the Board of Directors of ALPHA's wholly-owned subsidiary (the Seller). Of the 5,000 shares sold, 2,500 are shares of Shang Global City Properties, Inc. (SGCPI) and 2,500 are shares of Fort Bonifacio Shangri-la Hotel, Inc. (FBSHI), which represents 20% of the total outstanding shares of each of the said companies. The SGCPI shares were sold to Shang Global City Holdings, Inc. at a price of Php206,180.00 per share, while the FBSHI shares were sold to Shang Fort Bonifacio Holdings, Inc. at a price of Php82,020.00 per share. Both are subsidiaries of Shang Properties, Inc.

Filed on behalf by:

Name	Jonamel Orbe
Designation	Legal Counsel