



33F Tower One, Ayala Triangle, Ayala Avenue  
Makati City, 1226 Philippines  
www.ayala.com.ph

August 17, 2018

**Securities and Exchange Commission**  
SEC Building, Mandaluyong City

Attention: **Director Vicente Graciano P. Felizmenio, Jr.**  
Director, Markets and Securities Regulation Department

**The Philippine Stock Exchange, Inc.**  
3/F Tower One and Exchange Plaza  
Ayala Triangle, Ayala Avenue, Makati City 1226

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

**Philippine Dealing and Exchange Corporation**  
37/F Tower 1, The Enterprise Center  
6766 Ayala Avenue corner Paseo de Roxas, Makati City 1226

Attention: **Ms. Vina Vanessa S. Salonga**  
Head, Issuer Compliance and Disclosure Department

**Mesdames/Gentlemen:**

With reference to our disclosure dated February 13, 2018, which informed you that Ayala Corporation, through its wholly-owned subsidiary AC Infrastructure Holdings Corporation ("AC Infra") has signed an Investment Agreement to invest in a company that will engage in the provision of fulfillment solutions services subject to certain closing conditions, we inform you that that the transaction has been closed and a shareholders agreement has been signed by the parties.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Jose Teodoro K. Limcaoco'.

**Jose Teodoro K. Limcaoco**  
Chief Finance Officer