



December 7, 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:

Please be informed that AC Health, a wholly-owned subsidiary of Ayala Corporation, entered into a share purchase agreement with Jasminum Corporation, for the proposed acquisition of 75% stake in Negros Grace. This transaction enables AC Health to expand its portfolio in pharmacies, particularly in the Visayas region. A Share Purchase Agreement was executed on December 6, 2018, the closing of which is subject to the fulfillment of certain conditions precedent and to securing any necessary regulatory approval.

Very truly yours,

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

Jose Teodoro K. Limcaoco
Chief Finance Officer