

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17.1

1. January 26, 2024
Date of Report (Date of earliest event reported)
2. 152747 3. 000-153-790-000
SEC Identification Number BIR Tax Identification Number
4. AYALA LAND, INC.
Exact Name of registrant as specified in its charter
5. MAKATI CITY, PHILIPPINES 6. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code
incorporation
7. 31F Tower One and Exchange Plaza, Ayala Triangle, 1226
Ayala Avenue, Makati City
Address of principal office Postal code
8. (632) 7908-3111
Registrant's telephone number, including area code
9. Not Applicable
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class (As of September 30, 2023)	Number of Shares of Stock Outstanding	Amount of Debt Outstanding (Registered)
Common	14,948,920,713	
Voting Preferred*	12,442,495,031	P125,250,000,000.00

Indicate the item numbers reported herein :

Item 9. Other Events
Re: Block sale of AREIT shares

AYALA LAND, INC.

Registrant



Date: January 26, 2024

MICHAEL ANTHONY L GARCIA

Head, Investor Communications and Compliance,

*Unregistered



26 January 2024

Securities and Exchange Commission

17/F SEC Headquarters, 7907 Makati Avenue,
Barangay Bel-Air, Makati City

To **Hon. Vicente Graciano P. Felizmenio, Jr.**
Director, Market Regulation Department

Philippine Stock Exchange, Inc.

6th Floor, PSE Tower, 28th Street corner 5th Avenue,
Bonifacio Global City, Taguig City

To **Alexandra D. Tom Wong**
Officer-in-Charge, Disclosure Department

Philippine Dealing and Exchange Corporation

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City

To **Atty. Marie Rose M. Magallen-Lirio**
Head, Issuer Compliance and Disclosures Department

Dear Mesdames and Gentlemen,

Please be informed that today, Ayala Land, Inc. (ALI), and its wholly-owned subsidiaries, AyalaLand Offices, Inc. and Glensworth Development, Inc. sold an aggregate of 181,000,000 common shares (Offer Shares) of AREIT, Inc. (AREIT) at a transaction price of Php31.10 per share, equivalent to Php5,629,100,000 billion (exclusive of fees and taxes), in relation to its property-for-share swap transaction with AREIT, with BPI Capital Corporation, UBS AG Singapore Branch, and CLSA Limited as Placement Agents. The transaction was upsized by over 40%, anchored by high-quality long-only institutional investors.

The Offer Shares were offered and sold outside the United States in reliance on Regulation S under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and within the United States to qualified institutional buyers as defined in, and in reliance on, Rule 144A under the U.S. Securities Act. The said shares were also offered and sold in the Philippines in transactions that do not require registration under the Philippine Securities Regulation Code ("**SRC**"), specifically Section 10.1(I) of the SRC and Rule 10.1.3 of the implementing rules and regulations of the SRC.

The sale of the Offer Shares is exempt from the registration requirements of the SRC, and the said shares were not registered with the Philippine Securities and Exchange Commission (the "**Philippine SEC**") under the SRC. Any future offer or sale of the Offer Shares by the buyers thereof in the Philippines is subject to the registration requirements of the SRC unless such offer or sale qualifies as an exempt transaction in accordance with the applicable requirements of the SRC.

The proceeds from the block sale shall be settled on January 30, 2024, under the Placement Agreement. ALI and its subsidiaries will submit the required Reinvestment Plan detailing the use of proceeds obtained from the share sale transaction in due course.

A handwritten signature in blue ink, appearing to read 'AB', followed by a stylized flourish.

AUGUSTO D. BENGZON

Senior Vice-President
CFO, Treasurer and Chief Compliance Officer