



Ayala Corporation  
34F Tower One Ayala Triangle  
Ayala Avenue Makati City 1226  
Philippines

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June 22, 2017

**Securities and Exchange Commission**

PICC Complex, Roxas Boulevard  
Pasay City

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

**Philippine Stock Exchange, Inc.**

3/F Tower One and Exchange Plaza  
Ayala Triangle, Ayala Ave., Makati City

Attention: Mr. Jose Valeriano B. Zuño III  
*OIC-Head, Disclosure Department*

**Philippine Dealing and Exchange Corporation**

37/F Tower 1, The Enterprise Center  
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

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

Gentlemen:

Please be informed that our Board of Directors, at its regular meeting held today, approved the declaration of regular cash dividend of P3.46 per common share. The record date is July 7, 2017, and payment date is July 22, 2017. This cash dividend is for the first semester ending June 30, 2017.

Thank you.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'jwdvica'.

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

A handwritten signature in blue ink, appearing to read 'jwdvica'.