



Ayala Corporation

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

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www.ayala.com.ph

June 10, 2011

Securities and Exchange Commission

S.E.C. Building, EDSA
Mandaluyong City

Attention: Director Justina F. Callangan
Corporation & Finance Department

Philippine Stock Exchange

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

Attention: Ms. Janet A. Encarnacion
Head - Disclosure Department

Philippine Dealing & Exchange Corporation

6766 Ayala Avenue corner Paseo de Roxas
Makati City

Attention: Mr. Cesar B. Crisol
President and Chief Operating Officer

Gentlemen:

Please be informed that our Board of Directors, at its regular meeting today, considered and approved the declaration of a regular cash dividend of ₱2.00 per share corresponding to the first semester ending June 30, 2011, on outstanding common shares of the Corporation's capital stock as of record date June 30, 2011, payable on July 26, 2011.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Solomon M. Hermosura', written over a horizontal line.

SOLOMON M. HERMOSURA
Corporate Secretary