

January 15, 2022

THE PHILIPPINE STOCK EXCHANGE

Philippine Stock Exchange Plaza
6th Floor, PSE Tower
Bonifacio Global City, Taguig

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

Subject: Final Report on the Disbursement of Proceeds from the First Tranche of the Sale of
The 30th Commercial Development ("The 30th") to AREIT, Inc. ("AREIT")

Dear Ms. Encarnacion,

We are pleased to submit our Final Report on the Application of Proceeds for the first tranche from the Sale of The 30th to AREIT., duly certified by our external auditors, in compliance with the disclosure requirements of the Philippine Stock Exchange.

On January 15, 2021, Ayala Land, Inc. ("ALI") received net proceeds from Sale of The 30th amounting to Nine Hundred Twelve Million Eight Hundred Sixty Seven Thousand Eight Hundred Fifty Seven Pesos and Fourteen Centavos (Php912,867,857.14).

As of January 15, 2022, ALI already disbursed the total net proceeds amounting to Three Billion Fifty-One Million Four Hundred Three Thousand Nine Hundred Forty-Seven Pesos and Two Centavos (Php3,051,403,947.02), in accordance with its Reinvestment plan.

The details of the disbursement are as follows:


Proceeds from Sale of The 30th, January 15, 2021 (Initial payment)	Php912,867,857.14
Proceeds from Sale of The 30th, January 29, 2021 (Final payment)	3,651,417,857.14
Total Proceeds from Sale of The 30 th	4,564,285,714.28
Less: Disbursements from January 16, 2021 to January 15, 2022	3,051,403,947.02
Balance of Proceeds from Sale of The 30 th	<u>Php1,512,881,767.26</u>

Thank you.

Very truly yours,



Augusto D. Bengzon
Ayala Land, Inc.
Treasurer and Chief Finance Officer




Ma. Teresa R. Famy
AREIT, Inc.
Chief Finance and Compliance Officer

SUBSCRIBED AND SWORN to before me this JAN 17 2022 at Makati City, affiants exhibiting to me their identification documents as follows:

Name	Competent Evidence of Identity	Date and Place Issued
AYALA LAND, INC.	TIN: 000-153-790-000	
Represented by:		
Augusto D. Bengzon	Passport No. P4323352B	08 Jan 2020/ DFA NCR East
AREIT, Inc.	TIN: 006-346-689-000	
Represented by:		
Ma. Teresa R. Famy	Driver's License No. D06-97-186463	Expiration Date 05 Dec 2023

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Series of 2022 ;




MA. FLORENCE THERESE D.G. MARTIREZ-CRUZ
Notary Public - Makati City
Appt. No. M-154 until December 31, 2021
Roll of Attorneys No. 60896
IBP No. 136246 - 12/21/2020 - Makati City
PTR No. MKT8862852 - 01/11/2022 - Makati City
MCLE Compliance No. VI-0009482 - 06/20/2018
28th Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Philippines