



27 August 2024

Philippine Dealing and Exchange Corp.

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

To **Atty. Suzy Claire R. Selleza**
Head, Issuer Compliance and Disclosure Department

Dear Madame,

We write with respect to the news articles posted on *Business World* on 27 August 2024 entitled “*Ayala Land expected to start Taguig terminal project this year - DoTr*” The article reported in part that:

“REAL ESTATE firm Ayala Land, Inc. (ALI) a subsidiary of Ayala Corp. will likely start the construction of the Taguig City Integrated Terminal Exchange project within the year, the Department of Transportation (DoTr) said.

“‘The groundbreaking is within this year; we are just completing some agreements,’ Transportation Secretary Jaime J. Bautista told reporters on Aug. 9

The project, which has been stalled since 2016, is a multimodal passenger terminal aiming to connect passengers to other systems such as the North-South Commuter Railway project, city buses, and other public utility vehicles, data from the Public-Private Partnership (PPP) Center showed.

The project was awarded to the proponent in 2015 and was initially scheduled to be operational by 2020 but encountered several issues.

‘The project was already awarded to them (Ayala Land) but encountered delays because the government needs to deliver some conditions present,’ Mr. Bautista said.

The project, with a contract term of 35 years inclusive of the construction period, had an estimated cost of P5.2 billion at the time of approval, according to the PPP Center.

....”

We confirm that the groundbreaking for the Taguig City Integrated Terminal Exchange (TCITX) project will be within the year and construction will commence as soon as government complies to all conditions precedent.

MICHAEL ANTHONY L. GARCIA
Head, Investor Communications and Compliance