

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17(a)-1(b)(3) THEREUNDER

1. 28 October 2025
Date of Report (Date of earliest event reported)
2. 152747 SEC Identification Number 3. 000-153-790-000 BIR Tax Identification Number
4. AYALA LAND, INC.
Exact Name of registrant as specified in its charter
5. PHILIPPINES Province, country or other jurisdiction of incorporation 6. [REDACTED] (SEC Use Only) Industry Classification Code
7. 31F, Tower One and Exchange Plaza, Ayala Triangle, Ayala Avenue, Makati City Address of principal office 1226 Postal code
8. 7908-3000
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 4 and 8 of the SRC

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON SHARES	14,482,483,449
VOTING PREFERRED SHARES	12,442,328,307

Indicate the item numbers reported herein : Please refer to attached letter

Re: Results of the Board of Directors' Meeting

Pursuant to the requirements of the Securities Regulations Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Ayala Land, Inc.

Registrant

Date : **28 October 2025**

Michelle Marie T. Valbuena
Senior Compliance Manager
Office of the Corporate Secretary

* Print name and title of the signing officer under the signature.



October 28, 2025

Securities and Exchange Commission

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

Attention: Atty. Oliver O. Leonardo
Director, Markets & Securities Regulation Department

Philippine Stock Exchange, Inc.

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

Attention: Atty. Johanne Daniel M. Negre
Officer-in-Charge, Disclosure Department

Philippine Dealing and Exchange Corporation

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

Attention: Atty. Suzy Claire R. Selleza
Head, Issuer Compliance and Disclosures Dept.

Gentlemen:

Please be informed that our Board of Directors ("Board"), at its regular meeting held today, approved the following:

1. The infusion of ALI and its wholly-owned subsidiary, Summerhill Commercial Ventures Corporation ("Summerhill"), of commercial properties valued at P19,475,962,612.40 into AREIT, Inc. ("AREIT") through a property-for-share swap, as endorsed by our Board's Related Party Transactions Review Committee.

441,131,656 primary AREIT common shares will be issued in exchange for ALI's Ayala Center Cebu Mall and Summerhill's Ayala Malls Feliz for an aggregate value of P19,475,962,612.40, as validated by a third-party fairness opinion.

2. The declaration of a regular cash dividend of Php0.2928 per common share for the second half of 2025. The record date is November 12, 2025, and the payment date is November 26, 2025.

The dividends shall be paid by electronic transfer to stockholders with enrolled accounts. For stockholders with no enrolled accounts, the dividend checks shall be available for pick-up at Stock Transfer Service, Inc. at Unit 34-D Rufino Pacific Tower, 6784 Ayala Avenue, Makati City beginning November 26, 2025. Stockholders may contact Mr. Joel S. Cortez or Ms. Angelica M. Elcano at (02) 8403-3433, (02) 8403-2414 or 0910-2896581.

3. The amendment of our Insider Trading Policy as endorsed by our Board's Corporate Governance and Nomination Committee.

The salient provisions of the amended Insider Trading Policy include: a) the alignment of the definition of "Covered Persons" and "Securities" with that in the policy of our parent company, Ayala Corporation, b) the alignment of some provisions of the Code of Conduct with the Insider Trading Policy, and c) the documentation of the Company's policy for the issuance of trading blackouts.

Thank you.

Very truly yours,

MILLETTE A. ARNEDO
Chief Compliance Officer and
Assistant Corporate Secretary