



May 28, 2026

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 Disclosure Department

Mesdames/Gentlemen:

This refers to the request of the Philippine Dealing and Exchange Corporation to clarify the news article in Business Mirror titled "Ayala, CP Axta forge deal on mall, asset development" published on May 27, 2026. It was reported in part that:

"The Ayala Group said it sealed a memorandum of cooperation with CP Axta to explore a partnership to enhance Makro malls in Bangkok, Thailand.

The collaboration combines Ayala's mall development, leasing and asset management expertise with CP Axta's retail platform.

The deal was signed by ACX Holdings Corp., the retail and consumer arm of Ayala Corp., Ayala Land Malls and CP Axta Public Co. Ltd., a major retail and wholesale subsidiary of Thailand's Charoen Pokphand (CP) Group, operating the Makro and Lotus's brands.

The company is actively expanding its presence in the Philippine retail sector by partnering with international brands to launch new grocery and warehouse concepts across Metro Manila.

Ayala in September made a deal with Thai firm CP Axta to form a joint venture with ACX Holdings for the creation of M&Co Corp.—the entity that will operate Makro stores in the Philippines.

Ayala's ACX will own a minority interest in M&Co at 49.9 percent while Makro ROH will have the majority or 50.1 percent.

M&Co will focus on operating Makro stores in the Philippines, offering a modern shopping experience with a wide range of food and non-food products at accessible prices for both consumers and small business operators.

"This new partnership aligns with CP Axta's strategy to expand our regional footprint, while positioning the company for sustainable long-term growth and value creation," Tanit Chearavanont, group chief wholesale business officer of CP Axta, said."

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xxx

xxx

Ayala Corporation confirms the information quoted from the news article.

Respectfully yours,


Juan Carlos L. Syquia
Chief Financial Officer

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. May 29, 2026
Date of Report (Date of earliest event reported)
2. 34218 3. 000-153-610-000
SEC Identification Number BIR Tax Identification Number
4. AYALA CORPORATION
Exact Name of registrant as specified in its charter
5. PHILIPPINES 6. [REDACTED] (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code
incorporation
7. 37F to 39F, Ayala Triangle Gardens Tower 2, Paseo de Roxas 1226
cor Makati Avenue, Makati City
Address of principal office Postal code
8. (02)7908-3000
Registrant's telephone number, including area code
9. N/A
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	620,415,577
Preferred A Shares (Reissued)	5,244,515
Preferred B Series 3 Shares	7,500,000
Preferred B Series 4 Shares	10,000,000
Voting Preferred Shares	200,000,000

: Item 9- Other Events

Re: Clarification of News Report

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 CORPORATION

Registrant

Date : **May 29, 2026**

Juan Carlos L. Syquia
Chief Financial Officer

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

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
May 29, 2026
2. SEC Identification Number
34218
3. BIR Tax Identification No.
000-153-610-000
4. Exact name of issuer as specified in its charter
AYALA CORPORATION
5. Province, country or other jurisdiction of incorporation
PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
37F to 39F, Ayala Triangle Gardens Tower 2, Paseo De Roxas Corner Makati Avenue,
Makati City
Postal Code
1226
8. Issuer's telephone number, including area code
(02)7908-3000
9. Former name or former address, if changed since last report
NA
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	620,413,577
Preferred A Shares (Reissued)	5,244,515
Preferred B Series 3 Shares	7,500,000
Preferred B Series 4 Shares	10,000,000
Voting Preferred Shares	200,000,000

11. Indicate the item numbers reported herein
Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange,

and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Ayala Corporation AC

PSE Disclosure Form 4-13 - Clarification of News Reports *References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Clarification of news article entitled, "Ayala makes Thai retail debut"

Source	The Daily Tribune (Online Edition)
Subject of News Report	Ayala makes Thai retail debut
Date of Publication	May 29, 2026

Clarification of News Report

This refers to the Philippine Stock Exchange's request for a news clarification on the article entitled "Ayala makes Thai retail debut", which was published in The Daily Tribune (Online Edition) on May 29, 2026. The relevant portion of the article is quoted below:

"Ayala Corp. (AC) is expanding into Thailand through a partnership with CP AXTRA Public Company Limited, targeting mall development, retail asset management and potential investments linked to Makro sites nationwide.

Under a memorandum of cooperation, AC — through ACx Holdings Corp. and AyalaLand Malls Inc. — will work with CP AXTRA to strengthen mall operations and retail property development across Makro locations in Thailand.

The agreement will initially cover seven key Makro stores, where the parties will collaborate on leasing strategy, customer experience, project development and asset optimization.

The partnership also opens opportunities for Ayala to participate in future mall and mixed-use developments in Thailand, including the redevelopment of existing CP AXTRA sites and the development of new locations nationwide.

...."

Ayala Corporation (the "Company") confirms the information quoted from the news article. The memorandum of cooperation between the Company through ACx Holdings Corp., AyalaLand Malls Inc, and CP AXTRA Public Company Limited is exploratory in nature and is aimed to identify areas of possible collaboration.

Other Relevant Information

None.



May 29, 2026

Securities and Exchange Commission
17/F SEC Headquarters, 7907 Makati Avenue
Barangay Bel-Air, Makati City

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

The 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 Disclosure Department

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Regards,



Juan Carlos L. Syquia
Chief Financial Officer