SECURITIES AND EXCHANGE COMMISSION Metro Manila, Philippines

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| Check box if no longer subject |
|--------------------------------|
| to filing requirement |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

| Name and Address of Reporting Person | 2. Issuer Name and | Trading Symbol | | | 7. Relationship of Reporting Person to Issuer | | | | | | |
|---------------------------------------|--|----------------|---|------------------------|---|----------------------------|---|---|--|--|--|
| SAY, VICTOR CHAN | AYALALAND LOGISTICS HOLDINGS CORP. (ALLHC) | | | (Check all applicable) | | | | | | | |
| (Cast) (First) (Middle) | Tax Identification Number | | 5. Statement for Month/Year | | ┤ <u>~</u> | Director Officer | | 10% Owner Other | | | |
| 1801 TYTANA PLAZA, PLAZA LORENZO RUIZ | 103-192-360 4. Citizenship 6 Filipino | | Ju | ne 2019 | | (give title bel | iow) | (specify below) | | | |
| (Street) | | | If Amendment, Date of Original (MonthYear) | | | | | | | | |
| BINONDO, MANILA | | | | | | | | | | | |
| (City) (Province) (Postal Code) | -, - | | | Table 1 - | Equity Secur | ities Beneficially Owned | | | | | |
| 1. Class of Equity Security | 2. Transaction Date | | | | Amount of Month | of Securities Owned at End | d 4 Ownership Form: Direct (D) or Indirect (I) * | Nature of Indirect Beneficial Ownership | | | |
| | (Month/Day/Year) | | | | | Number of Shares | 1 | | | | |
| | | Amount | (A) or (D) | Price | | | | | | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | | | 0.62% | 30,700,000 | l - 2,000,000 sh | 2,000,000 sh held thru PCD | | | |
| | | | | | | Bal. as of 2/12/18 | 1 - 7,200,000 sh | 7,200,000 sh thru ESOWN | | | |
| | ł | | | | 1 | | D - 21,500,000 sh | (subscribed & unissued until | | | |
| | | | | | | | | fully paid) | | | |
| | 6/24/2019 | 16,800,000 | (A)* | ₽1.68 (ESOWI | N Price) | | | | | | |
| | *Acquired through ESOWN subscription | | | | | | | | | | |
| | | | | | | | • | | | | |
| | End. Bal. | | | | 0.76% | 47,500,000 | I - 2,000,000 sh | 2,000,000 sh held thru PCD | | | |
| | | | | | | Bal. as of 6/24/19 | I - 24,000,000 sh | 24,000,000 sh thru ESOWN | | | |
| | | | | | | | D - 21,500,000 sh | (subscribed & unissued until | | | |
| | | | | | | | | fully paid) | | | |

(Print or Type Responses)

if the change in beneficial ownership is:50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-B (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., warrants, options, convertible securities)

| 1. Derivative Security | 2. Conversion of 3. Transaction Exercise Price of Derivative Security (Month/Day/Yr) | Number of Derivative Securities Acquired (A) or Disposed of (D) | | 5. Date Exercisable and Expiration Date (Month/Day/Year) | | 6. Title and Amount of Underlying Securities | | 7. Price of Derivative Security | 8. No. of Derivative Securities Beneficially Owned at | 9. Owner- ship Form of Derivative Security; Direct (D) | 10. Nature of Indirect Beneficial Ownership | |
|------------------------|---|---|--------|--|------------------|---|-------|---------------------------------------|---|--|--|--|
| | | | Amount | (A) or (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | End of Month | or indirect (i) | |
| N/A | | | | | | | | | | | | |
| | | | | | | | | | | | _ | |
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Explanation of Responses:

Intentional misstatements or omissions of facts constitute Criminal Violations under the RSA.

Note: 1-lie tive (5) copies of this form, one of which must be manually signed. Attach additional sheets it space provided is insufficient.

VICTOR C. SAY
Signature of Reporting Person

Date