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SECURITIES AND EXCHANGE COMMISSION

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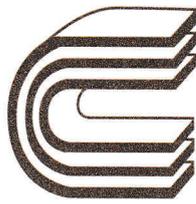
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Company Information

SEC Registration No. 0000152661
Company Name CITY & LAND DEVELOPERS INC.
Industry Classification Real Estate, Buying, Developing, Subdividing & Selling
Company Type Stock Corporation

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CITY & LAND DEVELOPERS, INC.

January 3, 2015

ATTY. JUSTINA F. CALLANGAN

Director, Corporate Governance and Finance Department
SECURITIES AND EXCHANGE COMMISSION
SEC Bldg., EDSA, Greenhills, Mandaluyong City

RE: Updates and Changes in the Annual Corporate Governance Report (ACGR)

Dear Director Callangan:

This is to inform you of the updates and changes in the Annual Corporate Governance Report (ACGR) of City & Land Developers, Incorporated (LAND) for the year 2014 which relate to the following:

1. *Chapter C(2), Board Meetings and Attendance, Attendance of Directors*

Board	Name	Date of Election	No. of Meetings Held during the year (2014)	No. of Meetings Attended	%
Chairman	Sabino R. Padilla, Jr.	June 10, 2014	15	14	93%
Member	Stephen C. Roxas	June 10, 2014	15	15	100%
Member	Andrew I. Liuson	June 10, 2014	15	15	100%
Member	Grace C. Liuson	June 10, 2014	15	15	100%
Member	Josef C. Gohoc	June 10, 2014	15	15	100%
Independent	Cesar E.A. Virata	June 10, 2014	15	15	100%
Independent	Peter S. Dee	June 10, 2014	15	12	80%
Member	Alice C. Gohoc	June 10, 2014	15	15	100%
Member	Helen C. Roxas	June 10, 2014	15	15	100%

2. *Chapter E(2) Committee members, Attendance and No. of Meetings Held*

(a) *Executive Committee*

Office	Name	Date of Appointment	No. of Meetings Held (2014)	%	Length of Service in the Committee
Chairman (NED)	Stephen C. Roxas	June 1988	148	100%	26 years
Member (NED)	Andrew I. Liuson	June 1988	148	100%	26 years
Member (NED)	Grace C. Liuson	June 1988	148	100%	26 years
Member (ED)	Josef C. Gohoc	January 2011	148	100%	3 years

(b) Audit Committee

Office	Name	Date of Appointment	No. of Meetings Held (2014)	%	Length of Service in the Committee
Chairman (ID)	Peter S. Dee	December 2, 2004	4/4	100	10 years
Member (NED)	Grace C. Liuson	December 2, 2004	4/4	100	10 years
Member (NED)	Alice C. Gohoc	December 2, 2004	4/4	100	10 years

(c) Nomination Committee

Office	Name	Date of Appointment	No. of Meetings Held (2014)	%	Length of Service in the Committee
Chairman	Jesus Go	December 2, 2004	2/2	100	10 years
Member (NED)	Stephen C. Roxas	December 2, 2004	2/2	100	10 years
Member (NED)	Andrew I. Liuson	December 2, 2004	2/2	100	10 years
Member (ID)	Peter S. Dee	December 2, 2004	2/2	100	10 years

(d) Compensation and Remuneration Committee

Office	Name	Date of Appointment	No. of Meetings Held (2014)	%	Length of Service in the Committee
Chairman (ID)	Peter S. Dee	December 2, 2004	2/2	100	10 years
Member (NED)	Stephen C. Roxas	December 2, 2004	2/2	100	10 years
Member (NED)	Andrew I. Liuson	December 2, 2004	2/2	100	10 years

3. *Chapter H(3)(c)role of Stakeholders, Employee training and development program*

(c) State the company's training and development programs for its employees. Show the data.

The Company provides training and development programs to its employees for their continuing professional development and to improve their productivity.

The following are the Company's employee training and development programs for the year 2014 (attached), among others:

- i. Technical Groups' (Engineering Department) trainings and seminars;
- ii. Administrative Department trainings and seminars;
- iii. Legal Department trainings and seminars; and
- iv. Financial Management Services Department trainings and seminars.

We will correspondingly post this advisement letter in our website www.cityland.net under the Annual Corporate Governance (ACGR) Section.

Thank you very much and we hope that you will find everything in order.

Very truly yours,



RUDY GO
Senior Vice President/ Compliance Officer
City & Land Developers, Incorporated





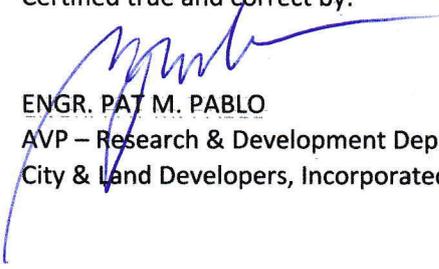
CITY & LAND DEVELOPERS, INC.

CERTIFICATION

This is to certify that the Technical Groups' personnel (engineers & architects) had undergone trainings/seminars for the year 2014 as follows:

DATE	SPEAKER	TOPIC
04-FEB-2014	ENGR. ARNOLD DE GUZMAN (Meralco)	- <i>MSERVE</i>
04-MAR-2014	MRS. LINDA BORRE (LAQ Consulting)	- <i>ECC Requirements</i>
01-APR-2014	ENGR. RAYMUNDO BAHATAN ENGR. BRYAN ATO ENGR. CHRISTIAN JORDA	- <i>Waste Water Treatment</i> - <i>Glass Works</i> - <i>Fortress Board / Precast Wall</i>
06-MAY-2014	ENGR. RAYMUNDO BAHATAN ENGR. CHRISTIAN JORDA	- <i>Earthquake Resistant Building Design</i> - <i>Sewage Treatment Plant</i>
04-JUN-2014	ENGR. ARIANE GONZALES ENGR. ROLAND MEDINA	- <i>Free Energy</i> - <i>Space Saving Ideas- Microapartment</i>
01-JUL-2014	ARCH. MITCH ALGODON ENGR. JOSHUA BANAYAT	- <i>Green Building Rating System</i> - <i>Fiber Reinforced Concrete</i>
05-AUG-2014	ARCH. AUDIE MOMBLAN ENGR. NEIL DULDULAO ENGR. DEAN UY	- <i>Call Center / Contact Center</i> - <i>Capacity Spectrum Method</i> - <i>Generator</i>
02-SEP-2014	ENGR. JASON BERBASA ENGR. CHRISTIAN MADRONA	- <i>Student Residence: Redefining Dormitory Living</i> - <i>Concrete</i>
07-OCT-2014	ENGR. JOHN BERNARD CO ENGR. ARJAY BUSTOS	- <i>Floors and Finishes</i> - <i>Geotechnical Investigation</i>
02-DEC-2014	ENGR. CHRISTIAN MADRONA ENGR. ROLAND MEDINA	- <i>Concrete</i> - <i>Space Saving Ideas- Microapartment</i>

Certified true and correct by:


ENGR. PAT M. PABLO
AVP – Research & Development Department
City & Land Developers, Incorporated



CITY & LAND DEVELOPERS, INC.

CERTIFICATION

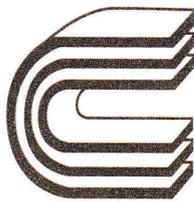
ADMINISTRATIVE DEPARTMENT TECHNICAL TRAININGS AND SEMINARS FOR THE YEAR 2014

This is to certify that the Administrative Department's supervisors/ personnel had undergone trainings/ seminars for the year 2014 as follows:

Date of Training/ Seminar	Topic/s	Training/ Seminar Provider
1. April 2014	New DENR PCO Requirements	In- house
2. October 20, 2014	Training Course on Pollution Control	Water Environment Association of the Philippines, Inc. <i>(in collaboration with the Department of Environment and Natural Resources (DENR-NCR))</i>

Certified by:

ALROLNIK FERNANDO
Head, Administrative Department
City & Land Developers, Incorporated



CITY & LAND DEVELOPERS, INC.

CERTIFICATION

LEGAL DEPARTMENT TRAININGS AND SEMINARS FOR THE YEAR 2014

This is to certify the following trainings and seminars attended by the Company's two (2) lawyers as part of their Mandatory Continuing Legal Education (MCLE) for the year 2014:

Date of Training/ Seminar	Seminar Topic/s	Training/ Seminar Provider
1. July 24-25, 2014	<ul style="list-style-type: none">- Internal Rules of the Sandiganbayan- The Innovations on the Prosecution of Criminal Chargers- The Innovations on the Judiciary- Bar Discipline- ASEAN Economic Intergration: Overview on Trade in Legal Services	Integrated Bar of the Philippines <ul style="list-style-type: none">- Southern Luzon Regional Convention
2. November 21-22, 2014	<ul style="list-style-type: none">- Lawyers and our Philippine Laws on Disaster Risk Reduction and Climate Change Migration- International Humanitarian Law from Geneva to Rome: The International Criminal Court- The Party List System: Law and Jurisprudence- Imposing Sanctions Against Lawyers- Intellectual Property Violation as a Predicate Offense to Money Laundering- Oral Advocacy- Judicial Affidavit Rule- Arbitration: Dealing with Difficult People and Situation	Integrated Bar of the Philippines <ul style="list-style-type: none">- Pasay-Parañaque-Las Piñas-Muntinlupa Chapter
3. November 28-29, 2014	<ul style="list-style-type: none">- Updates in Local Government Taxation and Real Property Tax- ICSID and International Commercial Arbitration- Updates in Criminal Law- Pre- trial and Trial Skills in Criminal Law	Integrated Bar of the Philippines <ul style="list-style-type: none">- Pasay-Parañaque-Las Piñas-Muntinlupa Chapter

Date of Training/ Seminar	Seminar Topic/s	Training/ Seminar Provider
	<ul style="list-style-type: none">- Civil Procedure- Developing Style in Legal Writing- Rule of Law and Governance- Impeachment: Jurisprudence, Procedure and Constitutional Issues- Updates in Political Law- Special Laws under ADR	

Certified by:



ATTY. EMMA G. JULARBAL
Vice President- Legal Affairs
City & Land Developers, Incorporated



CITY & LAND DEVELOPERS, INC.

CERTIFICATION

FINANCIAL MANAGEMENT SERVICES DEPARTMENT TRAININGS AND SEMINARS FOR THE YEAR 2014

This is to certify that the Financial Management Services Department's personnel had undergone trainings/ seminars for the year 2014 as follows:

Date of Training/ Seminar	Training/ Course
1. September 22, 2014	PSE Training For Listed Companies and the ASEAN Corporate Governance Scorecard
2. October 7, 2014	BIR Seminar on eBIR Forms under Revenue Regulations No. 6-2014
3. November 24, 2014	2014 PSE Annual Listing and Disclosure Rules Seminar

Certified by:

RUFINA C. BUENSUCESO

Executive Vice President/
Head, Financial Management Services Department
City & Land Developers, Incorporated