



CITY & LAND DEVELOPERS, INC.

August 7, 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 ACGR of City & Land Developers, Incorporated relating to the ten percent (10%) stock dividends distributed on August 4, 2015.

The following are the pertinent updates and changes in the ACGR:

1. Chapter A(1)(c), Shareholding in the Company

Name of Director	Number of Direct Shares	Number of Indirect Shares / Through (name of record owner)	% of Capital Stock (Issued and outstanding)
Sabino R. Padilla, Jr.	588,962	-	0.0500%
Stephen C. Roxas	16,056,158	3,240,793	1.6382%
Andrew I. Liuson	6,330,842	8,564,997	1.2646%
Grace C. Liuson	5,542,637	-	0.4705%
Josef C. Gohoc	2,398,951	-	0.2037%
Cesar E.A. Virata	81,072	-	0.0069%
Peter S. Dec	1,736,607	-	0.1474%
Alice C. Gohoc	2,355,869	2,355,869	0.4000%
Helen C. Roxas	117,785	-	0.0100%
TOTAL	35,208,883	14,161,659	4.1913%

2. Chapter I(1), Ownership Structure

(a) Holding 5% shareholding or more

Shareholder	Number of Shares	Percent	Beneficial Owner
Cityland Development Corporation	585,789,535	49.7302%	N.A.
Cityland, Inc.	347,936,095	29.5378%	N.A.

We will correspondingly post this advisement letter in our website www.cityland.net under the Annual Corporate Governance Report 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

