

August 27, 2008

Disclosure Department
Philippine Stock Exchange, Inc.
4/F PSE Centre, Exchange Road
Ortigas Center, Pasig City

Attention: Atty. Pete M. Malabanan
Head, Disclosure Department

Gentlemen:

In connection with the disclosures on the share buy-back of Megaworld Corporation and Alliance Global Group, Inc., may we request for a one-hour trading halt on the shares of both companies, effective immediately, to enable the investing public to digest the information subject of the disclosure statements.

Very truly yours,



DINA INTING

First Vice President for Finance and
Corporate Information Officer

Alliance Global Group, Inc.

20/F IBM Plaza, Eastwood City CyberPark, 188 E. Rodriguez Jr Avenue, Bagumbayan, Quezon City 1110, Philippines
Tels: (632) 911-2949 to 50 • Fax: (632) 421-0851

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. **27 August 2008**
Date of Report
2. SEC Identification No: **AS093-7946** 3. BIR Tax Identification No: **003-831-302-000**
4. **Alliance Global Group, Inc.**
Exact name of issuer as specified in its charter
5. **Metro Manila**
Province, Country or other jurisdiction of incorporation or organization
6. (SEC use only)
Industry classification code
7. **20th Floor, IBM Plaza Bldg., Eastwood City CyberPark
188 E. Rodriguez, Jr. Avenue, Bagumbayan
Quezon City, Metro Manila, Philippines**
Address of issuer's principal office
8. **(632) 911-2949 to 52**
Issuer's telephone number, including area code
9. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA:

Title of Class	No. of Shares of Common Stock Outstanding
Common	10,112,021,979

10. Item 9 – Other Matters

The Board of Directors of Alliance Global Group Inc. (the "Company") has authorized the increase in the budget for its share buy-back program approved on 9 July 2008, FROM up to Php2 billion worth of common shares TO up to Php3 billion worth of common shares, or an increase of up to Php1 billion. All other terms and conditions of the buy-back program previously disclosed shall remain the same.

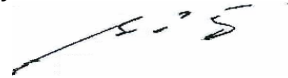
The Board has confidence in the long-term value of the Company's businesses including its latest venture in tourism-oriented projects through its subsidiary, Travellers International Hotel Group, Inc., and is thus reinforcing its buy-back program.

SIGNATURE

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

ALLIANCE GLOBAL GROUP, INC.

By:

A handwritten signature in black ink, appearing to read 'DINA INTING', with a long horizontal stroke extending to the left.

DINA INTING

*FVP for Finance and
Corporate Information Officer*