

January 19, 2015

MS. JANET ENCARNACION

Head, Disclosure Department
Philippine Stock Exchange, Inc.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Re: Clarification to the January 15, 2015 ManilaStandardToday.com News Article

Dear Ms. Encarnacion:

This refers to your letter requesting us to confirm the veracity of the information contained in the ManilaStandardToday.com article dated January 15, 2015 entitled, "**Aboitiz eyes 50-MW solar project**," a portion of which is quoted hereunder:

.....
"Aboitiz Power Corp. plans to build a 50-megawatt solar project in Tiwi, Albay, according to records from the Energy Department.

Records showed AP Solar Tiwi Inc., a unit of Aboitiz Power, secured an approval from the department to conduct the grid impact study on the solar project. Solar is considered an intermittent renewable energy source.

Aboitiz Power executives confirmed the company planned to build a solar power project in Tiwi. They said the exact capacity was still the subject of studies.

Aboitiz Power senior vice president Luis Miguel Aboitiz said the Tiwi solar project would likely be undertaken together with SunEdison of the US, but this was 'not certain yet. . . .'"

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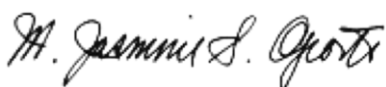
We confirm that Aboitiz Power Corporation (AboitizPower) is constantly on the look-out for feasible projects that will increase its power generation capacity within the limits allowed by law, including renewal energy projects such as solar. We likewise confirm that AboitizPower is exploring to build a solar project in Tiwi, Albay. At this point, however, the Tiwi solar power project is still at the very early stage of development.

We trust you find the foregoing clarification to your satisfaction.

Very truly yours,

ABOITIZ POWER CORPORATION

By



M. JASMINE S. OPORTO

Corporate Secretary

Cc:

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