



April 10, 2015

**PHILIPPINE STOCK EXCHANGE, INC.**

3<sup>rd</sup> Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: MS. JANET ENCARNACION  
Head, Disclosure Department

**PHILIPPINE DEALING & EXCHANGE CORP.**

Market Regulatory Services Group  
37/F, Tower 1, The Enterprise Center  
6766 Ayala Avenue corner Paseo de Roxas  
Makati City

Attention: MS. VINA VANESSA S. SALONGA  
Head - Issuer Compliance and Disclosures Department

Re: Foreign Ownership Report as of March 31, 2015

Gentlemen:

Enclosed is a certification from Aboitiz Power Corporation's stock transfer agent, The Hongkong and Shanghai Banking Corporation Limited, indicating the Foreign Ownership as of March 31, 2015.

Thank you.

Very truly yours,

**ABOITIZ POWER CORPORATION**

By

**M. JASMINE S. OPORTO**  
Corporate Secretary



Ms. Janet Encarnacion  
Head – Disclosure Department  
**PHILIPPINE STOCK EXCHANGE**  
4/F PSE Centre, Exchange Road  
Ortigas Centre, Pasig City

Our Reference: MNL STK 150377

The Hongkong and Shanghai  
Banking Corporation Limited  
HSBC Centre  
3058 Fifth Avenue West  
Bonifacio Global City, Taguig City  
1634 Philippines

T. 632 581 7000, 632 976 7000  
F. 632 755 5400

[www.hsbc.com.ph](http://www.hsbc.com.ph)

08 April 2015

**Re: Certification of Foreign Ownership**

Dear Ms. Encarnacion:

As Transfer Agent of **ABOITIZ POWER CORPORATION (AP)**, we hereby certify as of 31 March 2015, our records show the following:

Nationality	No. of Shares	Total	Percentage
Filipinos		6,742,797,560	91.63%
Res	6,742,797,560		
Others		615,806,747	8.37%
Res	615,806,747		
<b>Total Outstanding Shares</b>	<b>7,358,604,307</b>	<b>7,358,604,307</b>	<b>100.00%</b>
Treasury Shares			
Local	-		0.00%
<b>Total Issued Shares</b>	<b>7,358,604,307</b>	<b>7,358,604,307</b>	

We trust you will find everything in order.

Sincerely yours,

*Jocelyn G. Tan*  
**Jocelyn G. Tan**  
Senior Vice President  
Service Delivery  
HSBC Securities Services

*for*