

September 13, 2016

MR. JOSE VALERIANO B. ZUÑO III

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

Re: Clarification to the September 9, 2016 Manila Standard Today (Internet Edition) News Article

Dear Mr. Zuño:

This refers to your letter requesting us to confirm the veracity of the information reflected in Manila Standard Today (Internet Edition) news article dated September 9, 2016 entitled “Aboitiz Power eyeing Chevron’s Asia assets”, the relevant portion of which is quoted hereunder:

“Aboitiz Power Corp. will team up with Japan’s Marubeni Corp. in bidding for roughly \$3 billion worth of geothermal assets of Chevron in Indonesia and the Philippines, a top company official said Thursday night.

....”

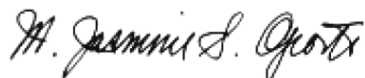
We clarify that AboitizPower is conducting a due diligence to enable it to decide on a potential participation of the bidding for Chevron’s assets in the Philippines and in Indonesia. We also clarify that AboitizPower is actively in talks with prospective partners for a proposed Indonesian investment and has earmarked a certain amount for business development projects including potential Indonesian investments.

We trust the foregoing is to your satisfaction.

Very truly yours,

ABOITIZ POWER CORPORATION

By:



M. JASMINE S. OPORTO

Corporate Secretary

Cc:

MS. VINA VANESSA S. SALONGA

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