

July 22, 2013

MS. JANET A. ENCARNACION

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

Re: Clarification to the July 20, 2013 philSTAR.com News Article

Dear Ms. Encarnacion:

This refers to your letter dated July 22, 2013 requesting clarification and/or confirmation of the information stated in philSTAR.com news article titled "Aboitiz Group eyes 4 power barges," which reads, in part:

MANILA, Philippines- AboitizPower, the holding company for the Aboitiz Group's power generation, distribution and retail businesses, has expressed interest in the four power barges being privatized by the government.

In a briefing yesterday, AboitizPower senior vice president Luis Miguel Aboitiz said they are interested in bidding for Power Barges 101, 102, 103 and 104.

"We'll definitely look at that." Said Aboitiz, who is also president of the Philippines Independent Power Producers Association (PIPPA).

He said if the group would pursue its bid on the four power barges, it would be looking at the facilities as just one package and not as separate entities.

"We'll look at it as one big package," he stressed.

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We confirm that Aboitiz Power Corporation (AboitizPower) is currently studying its options in the bidding for Power Barges 101, 102, 103 and 104. However, at this point, AboitizPower has not come up with a definite plan whether it will pursue its interest to participate in the bidding.

We trust the foregoing is to your satisfaction.

Very truly yours,

ABOITIZ POWER CORPORATION

By



M. JASMINE S. OPORTO
Corporate Secretary