

May 20, 2014

**MS. JANET ENCARNACION**

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

Re: Clarification to the May 20, 2014 ABS-CBNnews.com News Article

Dear Ms. Encarnacion:

This refers to your letter requesting us to confirm the veracity of the information contained in the *ABS-CBNnews.com* article dated May 20, 2014, entitled, "AboitizPower sets P80 billion for investments this year," a portion of which is quoted hereunder:

.....  
*"MANILA - Aboitiz Power Corp.—the holding company for the Aboitiz Group's investments in power generation, distribution, retail and power services—is pouring in as much as P80 billion in investment this year.*

...."  
.....

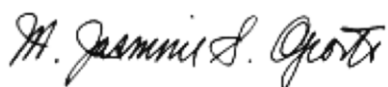
We confirm that Aboitiz Power Corporation intends to spend around P80 billion this year for its greenfield and brownfield projects across to the country as part of its plan to increase its power generation capacity by around 2,000 MW in the next five years.

We trust you find the foregoing clarification to your satisfaction.

Very truly yours,

**ABOITIZ POWER CORPORATION**

By



**M. JASMINE S. OPORTO**

Corporate Secretary