

June 9, 2014

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 June 8, 2014 *BusinessWorld Online* News Article

Dear Ms. Encarnacion:

This refers to your letter requesting Aboitiz Power Corporation (AboitizPower) to confirm the veracity of the information contained in the *BusinessWorld Online* article dated June 8, 2014 entitled, "*Apo geothermal draws nine interested parties*" a portion of which is quoted hereunder:

"NINE investor groups have formally expressed interest in the September auction for the Mt. Apo geothermal power plants, the Power Sector Assets and Liabilities Management Corp. (PSALM) said over the weekend.

'The selection and appointment of the independent power producer administrator (IPPA) for the output of the Mindanao I and II (Mt. Apo 1 and 2) Geothermal Power Plants has drawn the interest of nine investor groups,' PSALM President and Chief Executive Officer Emmanuel R. Ledesma, Jr. said in a statement.

These firms have been identified as: EDC Mindanao Geothermal Inc.; FDC Misamis Power Corp.; GDF SUEZ Energy Philippines, Inc.; Good Friends Hydro Resources Corp.; SMC Global Power Holdings Corp.; SPC Power Corp.; Therma Southern Mindanao, Inc.; Trans-Asia Oil and Energy Development Corp.; and Vivant Geo Power Corp.

*Mr. Ledesma made the announcement following the closing of the deadline for fulfilling initial bid requirements.
....."*

We confirm that Therma Southern Mindanao, Inc., a subsidiary of AboitizPower, has formally expressed its interest to participate in the bidding conducted by PSALM for the selection and appointment of the Independent Power Producer Administrator (IPPA) for the energy output of Mindanao I and II (Mt. Apo 1 and 2) Geothermal Power Plants.

We trust you find the foregoing clarification to your satisfaction.

Very truly yours,

ABOITIZ POWER CORPORATION

By



M. JASMINE S. OPORTO

Corporate Secretary