August 4, 2014

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

Re: Foreign Ownership Report as of July 31, 2014

Dear Ms. Encarnacion,

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 July 31, 2014.

Thank you.

Very truly yours,

ABOITIZ POWER CORPORATION
By

CATHERINE R. ATAY
Corporate Information Officer

HSBC

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

04 August 2014

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

Dear Ms. Encarnacion,

Re: **Certification of Foreign Ownership**

As Transfer Agent of **ABOITIZ POWER CORPORATION (AP),** we hereby certify as of 31 July 2014, our records show the following :

Nationality	No. of shares	Total	Percentage
Filipinos		6,750,999,097	91.74%
Res	6,750,999,097		
Others		607,605,210	8.26%
Res	607,605,210		
Total Outstanding Shares	7,358,604,307	7,358,604,307	100.00%
Treasury Shares		-	0.00%
Local	-		
Total Issued Shares	7,358,604,307	7,358,604,307	

We trust you will find everything in order.

Sincerely yours,

for Jocelyn Co

Jocelyn G Tan
Senior Vice President
Service Delivery
HSBC Securities Services