



NOTICE AND AGENDA OF ANNUAL MEETING OF STOCKHOLDERS

ABOITIZ EQUITY VENTURES, INC.
Aboitiz Corporate Center
Gov. Manuel A. Cuenco Avenue
Kasambagan, Cebu City 6000, Philippines

NOTICE is hereby given that the Annual Meeting of the Stockholders of ABOITIZ EQUITY VENTURES, INC. will be held on May 21, 2012 at 4:00 pm at Sta. Maria One and Two, Radisson Blu Hotel, Sergio Osmeña Boulevard corner Juan Luna Avenue, Cebu City.

The Agenda of the meeting is as follows:

1. Call to Order
2. Proof of Notice of Meeting
3. Determination of Quorum
4. Reading and Approval of the Minutes of the Previous Stockholders' Meeting held last May 16, 2011
5. Presentation of the President's Report
6. Approval of the 2011 Annual Report and Financial Statements
7. Delegation of the Authority to Elect the Company's External Auditors for 2012 to the Board of Directors
8. Ratification of the Acts, Resolutions and Proceedings of the Board of Directors, Corporate Officers and Management in 2011 up to May 21, 2012
9. Election of the Members of the Board of Directors
10. Other Business
11. Adjournment

Only stockholders of record at the close of business on March 30, 2012 are entitled to notice and to vote at this meeting. Registration will start at 2:00 p.m. and will end at 4:00 p.m. Kindly present any proof of identification, such as driver's license, passport, company I.D. or SSS/GSIS I.D. Aside from personal identification, representatives of corporate stockholders and other entities should also present a duly sworn Secretary's Certificate or a similar document showing his or her authority to represent the corporation or entity.

Should you be unable to attend the meeting, you may want to execute a proxy in favor of a representative. In accordance with the amended By-Laws of the Company, proxies must be submitted for inspection, validation and record at least seven days prior to the opening of the Stockholders' Meeting, or on or before May 14, 2012 to the Office of the Corporate Secretary at the Aboitiz Corporate Center, Gov. Manuel A. Cuenco Avenue, Kasambagan, Cebu City. We enclose a proxy form for your convenience.

For those unable to attend the Stockholders' Meeting in Cebu, a Stockholders' Briefing will be conducted in Manila on May 24, 2012, 4:00 p.m., at the Grand Ballroom of InterContinental Manila, No. 1 Ayala Avenue, 1226 Makati City.

For the Board of Directors.

(SGD) M. JASMINE S. OPORTO
Corporate Secretary

OTHER ANNOUNCEMENTS

We are very fortunate to have been able to declare and distribute dividends to all our stockholders annually since 1995.

However, we note that some of you have not encashed or altogether failed to claim your dividend checks. We want to ensure that you receive your dividend checks as well as other pertinent information or materials from the Company on time by strengthening our communication channels. In this regard, please allow us to assist you in any of your concerns regarding unclaimed dividend checks and updating of your contact details and other relevant information by contacting:

For Luzon-based shareholders
THE HONGKONG AND SHANGHAI BANKING CORPORATION, LIMITED
Attention: Ronald Rodrigo / Jun Madrid
7/F HSBC Centre
3058 Fifth Avenue, West Bonifacio Global City
Taguig City 1634, Philippines
Telephone No. : (63-2) 581 7594 / (63-2) 581 7519
Fax No. : (63-2) 755 5058
Email Address : ronaldrodrigo@hsbc.com.ph
junmadrid@hsbc.com.ph

For Visayas- and Mindanao-based shareholders
ABOITIZ EQUITY VENTURES, INC.
Attention: Marinel Mangubat
Aboitiz Corporate Center
Gov. Manuel A. Cuenco Avenue
Kasambagan, Cebu City 6000
Telephone No. : (6332) 411-1757
Mobile No. : (63917) 6251086
Fax No. : (6332) 231-4037
Email Address : marinel.mangubat@aboitiz.com

We appreciate your continued support and trust in our Company.



NOTICE AND AGENDA OF ANNUAL MEETING OF STOCKHOLDERS

ABOITIZ POWER CORPORATION
Aboitiz Corporate Center
Gov. Manuel A. Cuenco Avenue
Kasambagan, Cebu City 6000, Philippines

NOTICE is hereby given that the Annual Meeting of the Stockholders of ABOITIZ POWER CORPORATION will be held on May 21, 2012 at 11:00 a.m. at the Sta. Maria One and Two of the Radisson Blu Hotel, Sergio Osmeña Boulevard corner Juan Luna Avenue, Cebu City.

The Agenda of the meeting is as follows:

1. Call to Order
2. Proof of Notice of Meeting
3. Determination of Quorum
4. Reading and Approval of the Minutes of the Previous Stockholders' Meeting held last May 16, 2011
5. Presentation of the President's Report
6. Approval of the 2011 Annual Report and Financial Statements
7. Delegation of the Authority to Elect the Company's External Auditors for 2012 to the Board of Directors
8. Ratification of the Acts, Resolutions and Proceedings of the Board of Directors, Corporate Officers and Management in 2011 up to May 21, 2012
9. Election of the Members of the Board of Directors
10. Other Business
11. Adjournment

Only stockholders of record at the close of business on March 30, 2012 are entitled to notice and to vote at this meeting. Registration will start at 9:00 a.m. and will end at 11:00 a.m. Kindly present any proof of identification, such as driver's license, passport, company I.D. or SSS/GSIS I.D. Aside from personal identification, representatives of corporate stockholders and other entities should also present a duly sworn Secretary's Certificate or a similar document showing his or her authority to represent the corporation or entity.

Should you be unable to attend the meeting, you may want to execute a proxy in favor of a representative. In accordance with the amended By-Laws of the Corporation, proxies must be submitted for inspection, validation and record at least seven days prior to the opening of the Stockholders' Meeting, or on or before May 14, 2012 to the Office of the Corporate Secretary at the Aboitiz Corporate Center, Gov. Manuel A. Cuenco Avenue, Kasambagan, Cebu City. We enclose a proxy form for your convenience.

For those unable to attend the Stockholders' Meeting in Cebu, a Stockholders' Briefing will be conducted in Manila on May 24, 2012, 4:00 p.m., at the Grand Ballroom of InterContinental Manila, No. 1 Ayala Avenue, 1226 Makati City.

For the Board of Directors.

(SGD) M. JASMINE S. OPORTO
Corporate Secretary

OTHER ANNOUNCEMENTS

We are very fortunate to have been able to declare and distribute dividends to all our stockholders annually since 2008.

However, we note that some of you have not encashed or altogether failed to claim your dividend checks. We want to ensure that you receive your dividend checks as well as other pertinent information or materials from the Company on time by strengthening our communication channels. In this regard, please allow us to assist you in any of your concerns regarding unclaimed dividend checks and updating of your contact details and other relevant information by contacting:

For Luzon-based shareholders
THE HONGKONG AND SHANGHAI BANKING CORPORATION, LIMITED
Attention: Ronald Rodrigo / Jun Madrid
7/F HSBC Centre
3058 Fifth Avenue, West Bonifacio Global City
Taguig City 1634, Philippines
Telephone No. : (63-2) 581 7594 / (63-2) 581 7519
Fax No. : (63-2) 755 5058
Email Address : ronaldrodrigo@hsbc.com.ph
junmadrid@hsbc.com.ph

For Visayas- and Mindanao-based shareholders
ABOITIZ POWER CORPORATION
Attention: Marinel Mangubat
Aboitiz Corporate Center
Gov. Manuel A. Cuenco Avenue
Kasambagan, Cebu City 6000
Telephone No. : (6332) 411-1757
Mobile No. : (63917) 6251086
Fax No. : (6332) 231-4037
Email Address : marinel.mangubat@aboitiz.com

We appreciate your continued support and trust in our Company.