



December 28, 2021

PHILIPPINE STOCK EXCHANGE, INC.

PSE Tower, 28th Street, cor. 5th Avenue
Bonifacio Global City, Taguig City

ATTENTION : **MS. JANET A. ENCARNACION**
Head, Disclosure Department

Re: Clarification to the December 27, 2021 manilastandard.net News Article

Gentlemen:

This refers to your letter requesting us to confirm the veracity of the information contained in the manilastandard.net news article dated December 27, 2021 entitled "ERC clears first unit of GNPowder Dinginin", the relevant portion of which is quoted hereunder:

..."

The Energy Regulatory Commission granted GNPowder Dinginin Ltd. Co. a certificate of compliance for the first unit of its 724.965-megawatt Dinginin coal plant in Sitio Dinginin, Barangay Alas-Asin, Mariveles, Bataan.

'With the issuance of a COC to GNPowder, it can now commercially operate and inject power to the Luzon Grid that will provide the much needed additional power supply to meet the increasing demand for power this holiday season and up to the election period,' said ERC chairperson and chief executive officer Agnes Devanader.

GNPowder's generation facility is composed of two 668-MW net supercritical coal-fired power plant. Its associated facilities are linked to the Luzon Grid through an interim connection to the Mariveles Substation.

The COC granted to GNPowder, however, only covers Unit 1, as Unit 2 is still undergoing construction and has completed test and commissioning.

..."

Undersigned, on behalf of AboitizPower and GNPowder Dinginin, welcome the news from ERC.

However, we would like to clarify that as of today, December 28, 2021, GNPowder Dinginin's representatives and officers have yet to receive a copy of the COC from ERC. GNPowder Dinginin will coordinate with ERC on the issuance of the COC document for Unit 1.

We trust that you find the foregoing clarification in order.

Very truly yours,

ABOITIZ POWER CORPORATION

By:


MAILENE M. DE LA TORRE
Assistant Corporate Secretary

Cc:

PHILIPPINE DEALING & EXCHANGE CORP.

Market Regulatory Services Group
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8751 Paseo de Roxas, Makati City 1226

ATTENTION : **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**
Head – Issuer Compliance and Disclosures Department