

May 23, 2018

**MR. JOSE VALERIANO B. ZUÑO III**

OIC – Head, Disclosure Department  
PSE Tower, 28<sup>th</sup> Street, cor. 5<sup>th</sup> Avenue  
Bonifacio Global City, Taguig City

Re: Clarification to the May 22, 2018 manilastandard.net News Article

Dear Mr. Zuño:

This refers to your letter requesting us to confirm the veracity of the information contained in the manilastandard.net news article dated May 22, 2018 entitled “Aboitiz power selling P3.7-billion biomass project”, the relevant portion of which is quoted hereunder:

“Aseagas Corp., a wholly-owned subsidiary of Aboitiz Power Corp., decided to divest out its biomass project in Lian, Batangas which it described as a failed venture.

‘We are trying to sell it. That’s something we are trying to sell,’ Aboitiz Power president Antonio Moraza said.

....”

We confirm the statements made by Mr. Moraza.

As indicated in AboitizPower's previous disclosure last December 2017, Aseagas is exploring options on what to do with its biomass plant after the shutdown. These options include disposing the plant to interested buyers. At this point however, any discussions with potential buyers are still at an early phase and no firm commitments have been reached.

We trust the foregoing is to your satisfaction.

Very truly yours,

**ABOITIZ POWER CORPORATION**

By:



**MANUEL ALBERTO R. COLAYCO**  
Corporate Secretary

Cc:

**MS. KATHLENE ANNE F. FAMADICO**

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