

September 29, 2016

MR. JOSE VALERIANO B. ZUÑO III

OIC – Head, Disclosure Department
Philippine Stock Exchange, Inc.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Re: Clarification to the September 29, 2016 Manila Bulletin News Article

Dear Mr. Zuño:

This refers to your letter requesting us to confirm the veracity of the information reflected in Manila Bulletin news article dated September 29, 2016 entitled “Mariveles power plant draws int’l bidders, Aboitiz”, the relevant portion of which is quoted hereunder:

“A group comprising Kuwait Investment Authority and private equity firm CVC Capital Partners is among final bidders for Sithe Global Power LLC’s stake in a Philippine power plant that could fetch at least \$500 million, people with knowledge of the matter said.

A consortium of Singapore’s sovereign wealth fund GIC Pte., Malaysian power company Malakoff Corp. and an infrastructure investment fund managed by Macquarie Group Ltd. also made a binding offer, said the people, who asked not to be identified as the process is private. Aboitiz Power Corp., based in the Philippines, is vying for the Blackstone Group LP-backed company’s asset as well, the people said.

.... ”

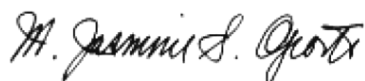
With reference to your letter, we confirm that Aboitiz Power Corporation is participating in the bid process.

We trust the foregoing is to your satisfaction.

Very truly yours,

ABOITIZ POWER CORPORATION

By:



M. JASMINE S. OPORTO

Corporate Secretary

Cc:

MS. VINA VANESSA S. SALONGA

Head, Disclosure Department
Philippine Dealing & Exchange Corp.
Market Regulatory Services Group
37/F Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas , Makati City