



February 18, 2013

**MS. JANET A. ENCARNACION**

Head, Disclosure Department  
The Philippine Stock Exchange, Inc.  
3<sup>rd</sup> Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Re: Clarification to the February 18, 2013 *Inquirer.net* News Article

Dear Ms. Encarnacion:

This refers to your letter requesting clarification and/or confirmation of the information stated in the *Inquirer.net* news article dated February 18, 2013 titled "Aboitiz Power eyes 300-MW plant in Cebu," which reads, in part:

*Manila, Philippines – Aboitiz Power Corp. is planning to build a 300-megawatt power plant in Cebu to help address the need for additional capacity in the Visayas grid starting 2015.*

*The proposed power project, which may likely to be coal-fed, will also expand the company's power portfolio on the island.*

*According to APC president Erramon I. Aboitiz, the proposed Cebu power project was still being developed and has yet to secure board approval.*

*"We don't have a timetable for that yet," Aboitiz said.*

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Please be advised that Aboitiz Power Corporation ("AboitizPower") is in the process of studying the possibility of building a 300-megawatt power plant in Cebu. At this point, AboitizPower has not come up with the final and definite plan with regard to this project. Any developments regarding the aforementioned project will be reported to the public through the Exchange on a timely manner.

We trust the foregoing is to your satisfaction.

Very truly yours,

**ABOITIZ POWER CORPORATION**

By

**M. JASMINE S. OPORTO**

Corporate Secretary