

February 4, 2014

MS. JANET ENCARNACION
Head, Disclosure Department
Philippine Stock Exchange, Inc.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Re: Number of Shareholders Owning at Least One Board Lot Report as of January 31, 2014

Dear Ms. Encarnacion,

Enclosed is a certification from Aboitiz Power Corporation's stock transfer agent, The Hongkong and Shanghai Banking Corporation Limited, indicating the number of stockholders owning at least one board lot as of January 31, 2014.

Thank you.

Very truly yours,

ABOITIZ POWER CORPORATION

By



CATHERINE R. ATAY
Corporate Information Officer



Our Ref: MNL STK 0140196

ABOITIZ POWER CORPORATION
Aboitiz Corporate Center
Gov Manuel A Cuenco Avenue
Kasimbangan, Cebu City 6000

The Hongkong and Shanghai
Banking Corporation Limited
HSBC Centre
3058 Fifth Avenue West
Bonifacio Global City, Taguig City
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04 February 2014

Attention: Atty. M. Jasmine S Oporto
Corporate Secretary

Dear Atty. Oporto,

Re: Number of Shareholders Owning at least One Board Lot

As Transfer Agent of **ABOITIZ POWER CORPORATION (AP)**, we hereby report that there are **five hundred ninety eight (598)** stockholders of AP and **five hundred eighty nine (589)** stockholders owning at least one board lot (**100 shares**) as of **30 January 2014**.

We trust you will find everything in order.

Sincerely yours,

Jocelyn G. Tan
Senior Vice President
Service Delivery
HSBC Securities Services