

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: Foreign Ownership 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 Foreign Ownership as of January 31, 2014.

Thank you.

Very truly yours,

ABOITIZ POWER CORPORATION
By



CATHERINE R. ATAY
Corporate Information Officer



Ms. Janet Encarnacion
Head – Disclosure Department
PHILIPPINE STOCK EXCHANGE
4 F PSE Centre, Exchange Road
Ortigas Centre, Pasig City

The Hongkong and Shanghai
Banking Corporation Limited
HSBC Centre
3058 Fifth Avenue West
Bonifacio Global City, Taguig City
1634 Philippines

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04 February 2014

Dear Ms. Encarnacion,

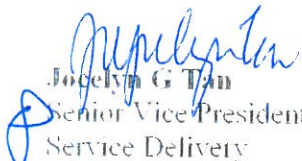
Re: **Certification of Foreign Ownership**

As Transfer Agent of **ABOITIZ POWER CORPORATION (AP)**, we hereby certify as of 30 January 2014, our records show the following :

<u>Nationality</u>	<u>No. of shares</u>	<u>Total</u>	<u>Percentage</u>
Filipinos		6,712,333,744	91.22%
Res	6,712,333,744		
American		460,959	0.01%
Res	460,959		
Others		645,809,604	8.78%
Res	645,809,604		
Total Outstanding Shares	7,358,604,307	7,358,604,307	100.00%
Treasury Shares		-	0.00%
Local	-		
Total Issued Shares	7,358,604,307	7,358,604,307	

We trust you will find everything in order.

Sincerely yours,


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