

June 3, 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 Report as of May 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 report on Foreign Ownership as of May 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
3055 Fifth Avenue West
Bonifacio Global City, Taguig City
1634 Philippines

T 632 581 7000, 632 975 7000
F 632 755 5058

www.hsbc.com.ph

02 June 2014

Dear Ms. Encarnacion,

Re: **Certification of Foreign Ownership**

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

Nationality	No. of shares	Total	Percentage
Filipinos		6,750,999,097	91.74%
Res	6,750,999,097		
Others		607,605,210	8.26%
Res	607,605,210		
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