



July 28, 2008

**ATTY. PETE M. MALABANAN**  
Head, Disclosure Department  
**PHILIPPINE STOCK EXCHANGE**  
4/F PSE Center, Exchange Road,  
Ortigas Center, Pasig City

Dear Atty. Malabanan,

We file herewith Aboitiz Power Corporation's Public Ownership Report as of June 30, 2008.

Thank you.

Very truly yours,

**ABOITIZ POWER CORPORATION**

By

A handwritten signature in black ink, appearing to read "M. Jasmine S. Oporto". The signature is written in a cursive, flowing style.

**M. JASMINE S. OPORTO**  
Corporate Secretary

**ABOITIZ POWER CORPORATION**  
**Computation of Public Ownership as of (6/30/08)**

Number of Issued Shares	7,358,604,307
Less: Number of Treasury Shares (if any)	0

<b>Number of Issued and Outstanding Shares</b>	<b>7,358,604,307</b>
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Less:	% to total		Number of Shares	
	I/O Shares	A	B	Total
<b>Directors*</b>				
Jon Ramon Aboitiz				
Direct	0.0000%			1
Indirect (through JIA Management Corp.)	0.0270%			1,986,340
Indirect (through SOFO Management Corp.)	0.0270%			1,986,340
Indirect (through EAA Management Corp.)	0.0270%			1,986,340
Erramon I. Aboitiz				
Direct	0.0000%			1
Indirect (through Bauhinia Management Corp.)	0.0381%			2,800,000
Ernesto R. Aboitiz				
Direct	0.0555%			4,083,001
Antonio R. Moraza				
Direct	0.0000%			1
Indirect (through Monica Moraza)	0.0015%			110,000
Indirect (through Jaime Moraza)	0.0018%			132,000
Indirect (through Armoza Management & Development Corp.)	0.2137%			15,722,078
Mikel A. Aboitiz				
Direct	0.0000%			1
Indirect (through FORTES Management Inc.)	0.0149%			1,096,299
Indirect (through ASPIRA Management Inc.)	0.0149%			1,096,299
Indirect (through CIA Management Corp.)	0.0149%			1,096,299
Indirect (through AZURA Management Corp.)	0.0149%			1,096,300
Juan Antonio E. Bernad				
Direct	0.0071%			520,001
Jose R. Facundo				
Direct				1,000
Romeo L. Bernardo				
Direct				1,000
<b><i>Sub-total</i></b>				
	<b><i>0.4581%</i></b>			<b><i>33,713,301</i></b>
<b>Officers*</b>				
Luis Miguel Aboitiz				
Direct	0.0280%			2,060,000
Jaime Jose Aboitiz				
Direct	0.0321%			2,362,500
Iker M. Aboitiz				
Direct	0.0305%			2,245,872
Gabriel T. Mañalac				
Direct	0.0007%			50,000
Anastacio D. Cubos, Jr.				
Direct	0.0015%			112,069
Benjamin A. Carias, Jr.				
Direct	0.0030%			224,137

Indirect (through Lilian P. Cariaso)	0.0023%	168,103
Alvin S. Arco		
Direct	0.0015%	112,069
Cristina B. Beloria		
Direct	0.0003%	20,000
M. Carmela I. Naranjilla		
Direct	0.0006%	44,000
M. Jasmine S. Oporto		
Direct	0.0020%	147,000
Joseph Trillana T. Gonzales		
Direct	0.0008%	56,527
<b><i>Sub-total</i></b>	<b><i>0.1033%</i></b>	<b><i>7,602,277</i></b>

**Principal Stockholders\***

Aboitiz Equity Ventures, Inc.		
Direct	75.5943%	5,562,683,517
<b><i>Sub-total</i></b>	<b><i>75.5943%</i></b>	<b><i>5,562,683,517</i></b>

**5,603,999,095**

**Total Number of Shares Owned by the Public**

**1,754,605,212**

**PUBLIC OWNERSHIP PERCENTAGE**  
**Total Number of Shares Owned by the Public**

1,754,605,212 shares  
 7,358,604,307 shares

24%

Required Public Ownership %\*\*

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/  
 Complied

Not Complied

(Please Check (/) the appropriate box)

Number of Issued and Outstanding Shares	=	<input type="text" value="7,358,604,307"/>
Number of Outstanding Shares	=	<input type="text" value="7,358,604,307"/>
Number of Treasury Shares	=	<input type="text" value="-"/>
Number of Foreign-Owned Shares	=	<input type="text" value="825,327,848"/>
Foreign Ownership Level (%)	=	<input type="text" value="11%"/>
Foreign Ownership Limit (%)	=	<input type="text" value="40%"/>
Number of Stockholders	=	<input type="text" value="455"/>
Number of Shareholders owning at least one Board Lot each	=	<input type="text" value="446"/>

**Note: Please observe the same cut-off date.**

Market Capitalization		
Total Issued & Outstanding		7,358,604,307.00
Market Price		5.20
Market Capitalization		38,264,742,396.40
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