



April 25, 2011

**MS. JANET A. ENCARNACION**  
Head, Disclosure Department  
Philippine Stock Exchange, Inc.  
Tower One and Exchange Plaza  
Ayala Triangle, Ayala Avenue,  
Makati City

Dear Ms. Encarnacion,

We file herewith Aboitiz Power Corporation's Public Ownership Report as of March 31, 2011.

Thank you.

Very truly yours,

**ABOITIZ POWER CORPORATION**

By

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

cc: **Philippine Dealing & Exchange Corp.**  
**Market Regulatory Services Group**  
Attn: **Ms. Ma. Concepcion M. Magdaraog**  
**Mr. Paolo Narciso**  
Issuer Compliance and Disclosures Department

**ABOITIZ POWER CORPORATION**  
**Computation of Public Ownership as of (3/31/2011)**

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>
<b>Less:</b>	

	% to total I/O Shares	A	B	Number of Shares Total
<b>Directors*</b>				
Enrique M. Aboitiz, Jr.				
Direct	0.0000%			31
Jon Ramon Aboitiz				
Direct	0.0004%			33,000
Indirect	0.1054%			7,759,020
Erramon I. Aboitiz				
Direct	0.0000%			1
Indirect	0.1756%			12,925,000
Antonio R. Moraza				
Direct	0.0000%			1
Indirect	0.3942%			29,004,041
Mikel A. Aboitiz				
Direct	0.0000%			1
Indirect	0.1082%			7,960,920
Jaime Jose Aboitiz				
Direct	0.0321%			2,362,500
Indirect	0.0236%			1,738,594
Jose R. Facundo				
Direct	0.0000%			1,000
Romeo L. Bernardo				
Direct	0.0000%			1,000
Jakob Disch				
Direct	0.0000%			1,000
<b>Sub-total</b>	<b>0.8395%</b>			<b>61,786,109</b>
<b>Officers*</b>				
Juan Antonio E. Bernad				
Direct	0.0071%			520,001
Luis Miguel Aboitiz				
Direct	0.0280%			2,060,000
Gabriel T. Mañalac				
Direct	0.0007%			50,000
Iker M. Aboitiz				
Direct	0.0432%			3,177,545
Raymond E. Cunningham				
Direct	0.0006%			42,500
Manuel M. Orig				
Direct	0.0032%			238,738
Ma. Chona Y. Tiu				
Direct	0.0013%			92,070
Indirect	0.0007%			50,000
Wilfredo R. Bacareza , Jr.				
Direct	0.0041%			300,000
Raul C. Lucero				
Direct	0.0015%			110,000
Nestor F. Aliman				
Direct	0.0006%			43,103
Cristina B. Beloria				
Direct	0.0003%			20,000
Arazeli L. Malapad				
Direct	0.0001%			7,000
Carlos Copernicus S. Payot				
Direct	0.0008%			56,000
Clovís B. Raño				
Direct	0.0008%			56,034

Ana Liza M. Aleta		
Direct	0.0006%	44,827
Ma. Cielita C. Añiga		
Direct	0.0008%	56,034
M. Carmela N. Franco		
Direct	0.0006%	44,000
Katrina M. Platon		
Direct	0.0004%	26,896
M. Jasmine S. Oporto		
Direct	0.0020%	150,000
Joseph Trillana T. Gonzales		
Direct	0.0008%	56,527

<b><i>Sub-total</i></b>	<b><i>0.0979%</i></b>	<b><i>7,201,275</i></b>
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**Principal Stockholders\***

Aboitiz Equity Ventures, Inc.		
Direct	76.4019%	5,622,113,063

<b><i>Sub-total</i></b>	<b><i>76.4019%</i></b>	<b><i>5,622,113,063</i></b>	<b><i>5,691,100,447</i></b>
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<b>Total Number of Shares Owned by the Public</b>			<b>1,667,503,860</b>
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**PUBLIC OWNERSHIP PERCENTAGE**  
**Total Number of Shares Owned by the Public**

1,667,503,860 shares  
 7,358,604,307 shares

23%

Required Public Ownership %\*\*

=

/  
 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="560,645,604"/>
Foreign Ownership Level (%)	=	<input type="text" value="8%"/>
Foreign Ownership Limit (%)	=	<input type="text" value="40%"/>
Number of Stockholders	=	<input type="text" value="476"/>
Number of Shareholders owning at least one Board Lot each	=	<input type="text" value="468"/>

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

Market Capitalization

Total Issued & Outstanding	7,358,604,307.00
Market Price as of March 31, 2011	30.00

Market Capitalization

220,758,129,210.00  
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