

February 7, 2012

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 as of January 31, 2012

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, 2012.

Thank you.

Very truly yours,

ABOITIZ POWER CORPORATION

By



CATHERINE R. ATAY

Corporate Information Officer

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



Our Ref: MNL STK 01200111

PHILIPPINE STOCK EXCHANGE
Disclosure Department
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Ortigas Centre, Pasig City

The Hongkong and Shanghai
Banking Corporation Limited
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03 February 2012

Attention: Ms. Janet Encarnacion
Department Head

Dear Ms. Encarnacion,

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 twenty three (523)** stockholders and **five hundred fifteen (515)** stockholders owning at least one board lot (**100 shares**) as of **31 January 2012**.

We trust you will find everything in order.

Sincerely yours,

Ronald A Rodrigo
Assistant Manager
Stock Transfer Unit
HSBC Securities Services