

April 3, 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 March 30, 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 March 30, 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 0120097

ABOITIZ POWER CORPORATION
Aboitiz Corporate Center
Gov Manuel A Cuenco Avenue
Kasimbangan, Cebu City 6000

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

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03 April 2012

Attention: Atty. M. Jasmine S Oporto
Corporate Secretary

Dear Atty. Oporto,

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 thirty two (532)** stockholders and **five hundred twenty three (523)** stockholders owning at least one board lot (**100 shares**) as of **30 March 2012**.

We trust you will find everything in order.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Ronald A Rodrigo".

Ronald A Rodrigo
Assistant Manager
Stock Transfer Unit
HSBC Securities Services