



May 3, 2012

**MS. JANET ENCARNACION**

Head, Disclosure Department  
Philippine Stock Exchange, Inc.  
3<sup>rd</sup> Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Re: Number of Shareholders Owning at Least One Board Lot as of April 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 April 30, 2012.

Thank you.

Very truly yours,

**ABOITIZ POWER CORPORATION**

By

A handwritten signature in blue ink, appearing to read "Catherine R. Atay", is written over a light blue circular stamp.

**CATHERINE R. ATAY**

Corporate Information Officer



Our Ref: MNL STK 0120466

**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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02 May 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 (530)** stockholders and **five hundred twenty one (521)** stockholders owning at least one board lot (**100 shares**) as of **30 April 2012**.

We trust you will find everything in order.

Sincerely yours,

**Ronald A Rodrigo**  
Assistant Manager  
Stock Transfer Unit  
HSBC Securities Services