



Ms. Janet Encarnacion
Head – Disclosure Department
PHILIPPINE STOCK EXCHANGE
4/F PSE Centre, Exchange Road
Ortigas Centre, Pasig City

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

T. 632 581 8203
F. 632 755 5058

www.hsbc.com.ph

01 October 2012

Dear Ms. Encarnacion,

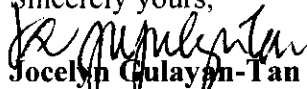
Re: **Certification of Foreign Ownership**

As Transfer Agent of **ABOITIZ POWER CORPORATION (AP)**, we hereby certify as of 28 September 2012, our records show the following :

| Nationality | No. of shares | Total | Percentage |
|---------------------------------|----------------------|----------------------|----------------|
| Filipinos | | 6,762,594,916 | 91.90% |
| Res | 6,762,594,916 | | |
| American | | 384,969 | 0.01% |
| Res | 384,969 | | |
| Others | | 595,624,422 | 8.09% |
| Res | 595,624,422 | | |
| Total Outstanding Shares | 7,358,604,307 | 7,358,604,307 | 100.00% |
| Treasury Shares | | - | 0.00% |
| Local | - | | |
| Total Issued Shares | 7,358,604,307 | 7,358,604,307 | |

We trust you will find everything in order.

Sincerely yours,


Jocelyn Gulayan-Tan
Vice President

Service Delivery
HSBC Securities Services