



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

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7/F HSBC Centre
3058 Fifth Avenue West
Bonifacio Global City, Taguig City
1634 Philippines

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03 April 2012

Dear Ms. Encarnacion,


Re: **Certification of Foreign Ownership**

As Transfer Agent of **ABOITIZ POWER CORPORATION (AP)**, we hereby certify as of 30 March 2012, our records show the following :

<u>Nationality</u>	<u>No. of shares</u>	<u>Total</u>	<u>Percentage</u>
Filipinos		6762,522,052	91.90%
Res	6,762,522,052		
American		440,964	0.01%
Res	440,964		
Others		595,641,291	8.09%
Res	595,641,291		
Total Outstanding Shares	7,358,604,307	7,358,604,307	100.00%
Treasury Shares		-	0.00%
Local	-		
Foreign	-		
Total Issued Shares	7,358,604,307	7,358,604,307	

We trust you will find everything in order.

Sincerely yours,


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