



Ms. Janet Encarnacion  
Head – Disclosure Department  
**PHILIPPINE STOCK EXCHANGE**  
4/F PSE Centre, Exchange Road  
Ortigas Centre, Pasig City  
Our Ref: MNL STK 01200113

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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06 February 2012

Dear Ms. Encarnacion,

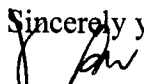
Re: **Certification of Foreign Ownership**

As Transfer Agent of **ABOITIZ POWER CORPORATION (AP)**, we hereby certify as of 31 January 2012, our records show the following :

<u>Nationality</u>	<u>No. of shares</u>	<u>Total</u>	<u>Percentage</u>
Filipinos		6798,083,003	92.38%
Res	6,798,083,003		
Non-Res	-		
American		440,964	0.01%
Res	440,964		
Non-Res	-		
Others		560,080,340	7.61%
Res	560,080,340		
Non-Res	-		
<b>Total Outstanding Shares</b>	<b>7,358,604,307</b>	<b>7,358,604,307</b>	<b>100.00%</b>
Treasury Shares		-	0.00%
Local	-		
Foreign	-		
<b>Total Issued Shares</b>	<b>7,358,604,307</b>	<b>7,358,604,307</b>	

We trust you will find everything in order.

Sincerely yours,

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