

April 20, 2015

PHILIPPINE STOCK EXCHANGE, INC.

3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

ATTENTION : **MS. JANET ENCARNACION**
Head, Disclosure Department

Re : Clarification to the April 20, 2015 PhilStar.com News Article

Gentlemen:

This refers to your letter requesting us to confirm the veracity of the information contained in the PhilStar.com news article dated April 20, 2015 entitled "AEV readies sale of P25-B bonds" a portion of which is quoted hereunder:

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"AEV readies sale of P25-B bonds" posted in philSTAR.com on April 20, 2015. The article reported in part that:

"MANILA, Philippines - Cebu-based conglomerate Aboitiz Equity Ventures Inc. may start offering the first tranche of its P25 billion bond sale by July to beef up the company's investment and acquisition war chest.

In an interview, AEV chief financial officer Stephen Paradies said an initial P10 to P15 billion worth of fixed-rate retail bonds would be launched by the firm in July to kick-off the company's planned debt sale for the year.

'We have authority to do up to P25 billion, but we won't probably do it all at once,' Paradies said.

Paradies said the tenor of the bonds is yet to be finalized, but it would likely have a seven- to 12-year maturity.

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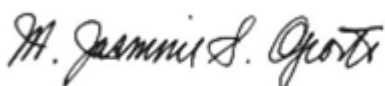
We confirm the statements made by AEV's Senior Vice President/Chief Financial Officer/Corporate Information Officer, Mr. Stephen G. Paradies. As previously disclosed on March 26, 2015, AEV's Board of Directors approved the issuance of fixed-rate retail bonds in the aggregate amount of up to Php25 billion, including over subscription. The issuance of the bonds is scheduled in the second half of 2015 depending on market conditions and as determined by Management. We will make the necessary disclosures once the price, tenors, and other terms and conditions of the bond are finalized.

We trust you find the foregoing clarification to your satisfaction.

Very truly yours,

ABOITIZ EQUITY VENTURES, INC.

By



M. JASMINE S. OPORTO

Corporate Secretary

Cc:

MS. VINA VANESSA S. SALONGA

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