

March 13, 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 March 12, 2015 BusinessMirror (Internet Edition) News Article

Gentlemen:

This refers to your letter requesting us to confirm the veracity of the information contained in the BusinessMirror (Internet Edition) news article dated March 12, 2015, entitled, "AEV to launch P15-billion to P20-billion bond float for infrastructure projects" a portion of which is quoted hereunder:

.....

ABOITIZ Equity Ventures Inc. (AEV) said it will tap the debt market later this year with the aim to float P15 billion to P20 billion in bond float to fund its infrastructure ventures.

AEV, a company that is mostly into power generation, said it is already sounding the banks for the said bond float, which it will launch during the latter part of the year.

'We might do a retail bond debt depending on what we get. [As for the terms] We'd like to go longer, about 7 to 12 years,' Stephen Paradies, the company's CEO, said.

...."

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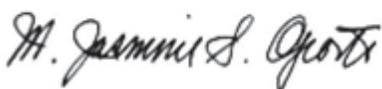
We confirm that the Company is evaluating various means of raising capital to fund its projects, which includes among others, a possible retail bond offering later this year. At the moment, the terms and tenors of the bond issuance are still being studied and will be subject to final approval from the Company's board of directors. We will make the necessary disclosures once the Company's plans are more definite.

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

Head, Disclosure Department
Philippine Dealing & Exchange Corp.
Market Regulatory Services Group
37/F Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City