

March 27, 2014

MS. JANET A. ENCARNACION

Head, Disclosure Department
The Philippine Stock Exchange, Inc.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

cc: **Philippine Dealing and Exchange Corp.**
Market Regulatory Services Group

Attn: **Ms. Ma. Concepcion M. Magdaraog**
Issuer Compliance and Disclosures Department

Re: Clarification to the March 27, 2014 philSTAR.com news article

Dear Ms. Encarnacion:

This refers to your letter requesting clarification and/or confirmation of the information stated in *philSTAR.com* news article dated March 27, 2014 entitled "Aboitiz, Gazasia to build \$50-M biogas plant" which reads, in part:

.....

"MANILA, Philippines— Aseagas, the joint venture company of the Aboitiz Group and Gazasia Ltd. of the United Kingdom, is building a \$50-million biogas plant in Lian, Batangas, its top official yesterday said.

In a briefing yesterday, Aseagas president and chief executive officer Sabin Aboitiz said the 'green project' is going to be the biggest biogas plant in Asia.

...."

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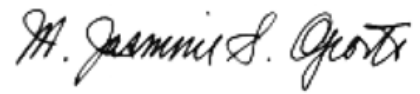
We hereby clarify that, as previously disclosed, Aboitiz Equity Ventures, Inc.'s subsidiary, Aseagas Corporation, is building in Lian, Batangas a biomass facility that will convert waste material into, among others, liquid bio-methane. This project, with an estimated cost of USD50 million, is still in the early stages of development; and the detailed designs for the biomass facility are still being prepared.

We trust that the foregoing is to your satisfaction.

Very truly yours,

ABOITIZ EQUITY VENTURES, INC.

By

A handwritten signature in black ink, reading "M. Jasmine S. Oporto". The signature is written in a cursive style with a large, stylized initial "M".

M. JASMINE S. OPORTO
Corporate Secretary