

July 18, 2014

PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

ATTENTION : **MS. JANET ENCARNACION**
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

ATTENTION : **MS. VINA VANESSA S. SALONGA**
Head – Issuer Compliance and Disclosures Department

Re : Clarification to the July 17, 2014 BusinessWorld Online News Article

Gentlemen:

This refers to your letter requesting clarification and/or confirmation of the information stated in *BusinessWorld Online* news article dated July 17, 2014 entitled “15 bidders for Bulacan water” which reads, in part:

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“FIFTEEN companies have expressed interest in the auction for the P24.4-billion Bulacan Bulk Water Supply Project, the first water public-private partnership (PPP) project to be rolled out by the government.

The Metropolitan Waterworks and Sewerage System (MWSS), the agency-in-charge, named the firms that bought documents and attended the prequalification conference for the project held on Thursday.

Conglomerates San Miguel Corp.; Aboitiz Equity Ventures, Inc.; and Filinvest Development Corp. were on the list e-mailed by MWSS to BusinessWorld.

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These interested parties were directed to submit applications for prequalification to the MWSS Prequalification, Bids and Awards Committee on or before 12:00 noon on Aug. 5.

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The Bulacan Bulk Water Supply Project involves the design, financing, construction, development, operation and maintenance of facilities for bulk supply of treated water to 22 Bulacan water districts.

The project -- which will come in three phases -- will be executed via a 30-year build-operate-transfer (BOT) contract with the government.

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We confirm that Aboitiz Equity Ventures, Inc. (AEV) purchased the bid documents and attended the prequalification conference in the bidding for the Bulacan Bulk Water Supply Project. Based on the documents available, AEV is currently evaluating the feasibility of the project.

We trust you find the foregoing clarification to your satisfaction.

Very truly yours,

ABOITIZ EQUITY VENTURES, INC.

By



M. JASMINE S. OPORTO

Corporate Secretary