

October 29, 2014

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 October 28, 2014 Manila Standard Today (Internet Edition) News Article

Dear Ms. Encarnacion:

This refers to your letter requesting us to confirm the veracity of the information contained in the Manila Standard Today (Internet Edition) article dated October 28, 2014, entitled, "12 firms keen on LRT 2 contract," a portion of which is quoted hereunder:

.....
"Twelve companies have obtained pre-qualification documents to bid for the right to operate and maintain the Light Rail Transit Line 2 project, including its extension to Masinag, Antipolo City for a period of 10 to 15 years.

The PPP Center, which is in charge of monitoring the public-private infrastructure projects, said a dozen of companies showed up at the pre-qualification conference for the Manila LRT Line 2 operations and maintenance contract Tuesday.

The project will include operating and maintaining the existing 13.8-km line, a 4.19-km extension with two stations to Masinag, Antipolo City and other future extensions.

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The PPP Center said foreign and local companies such as RATP Dev of France, TUV Rheinland of Germany, Hyundai Rotem Company of South Korea, MTR Corp. Ltd. of Hong Kong, Marubeni Corp. of Japan, SMRT Corp. of Singapore, Miescorrail Inc. of Manila Electric Co., Aboitiz Equity Ventures, DMCI Holdings Inc. and AC Infrastructure Holdings Corp. of Ayala Corp. sent representatives to the prequalification conference.

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We confirm that Aboitiz Equity Ventures, Inc. (AEV) participated in the recently concluded pre-qualification conference for the bidding of the operation and maintenance contract of the Light Rail

Transit (LRT) Line 2 Project. At this point however, AEV is still evaluating the feasibility of the project based on available information.

We trust you find the foregoing clarification to your satisfaction.

Very truly yours,

ABOITIZ EQUITY VENTURES, INC.

By



CATHERINE R. ATAY

Assistant Corporate Secretary

Cc:

MS. VINA VANESSA S. SALONGA

Head, Disclosure Department

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