

September 14, 2015

**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 September 11, 2015 News Article from The Standard (Internet Edition)

Gentlemen:

This refers to your letter requesting us to confirm the veracity of the information contained in The Standard (Internet Edition) news article dated September 11, 2015 entitled "**Aboitiz eyes rail, Naia auctions**" a portion of which are quoted hereunder:

.....

*"The Aboitiz Group is keen to participate in the auction of the P170.7-billion south line of the North-South Railway Project and the redevelopment and operation of the Ninoy Aquino International Airport.*

*'PNR looks like it's being railroaded, but it looks like it could be of interest,' Aboitiz Equity Venture first vice president for business development Roman V. Azanza III, told reporters on the sidelines of the company's media party Thursday night.*

...."

.....

We confirm the statements made by Aboitiz Equity Ventures, Inc.'s (AEV) officer quoted above. As previously advised, AEV is continuously evaluating potential investments that are aligned with the company's core competencies and growth prospects. This includes participation in rails, airports, roads, and bulk water projects lined-up under the public-private partnership (PPP) scheme by the Philippine government.

As a matter of policy, AEV conducts an internal evaluation on the feasibility of the projects, which process includes finding suitable partners for projects where AEV is still developing its competency, and finally, securing approval from its Board of Directors. At this point however, AEV has yet to review the bid rules and other relevant information on the PPP projects and will make the necessary disclosures once its plans are more definite.

We trust that the foregoing is 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.  
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