



June 8, 2015

THE PHILIPPINE STOCK EXCHANGE, INC.

3F Tower One & Exchange Plaza

Ayala Triangle, Ayala Avenue

Makati City

Attention : **MS. JANET A. ENCARNACION**

Head, Disclosure Department

Dear Ms. Encarnacion:

This refers to your request to clarify the news article titled, "SLTEC to add another 135 MW to Luzon grid by 2016" posted on The Manila Times.net on June 7, 2015. The article reported in part that:

"SOUTH Luzon Thermal Energy Corp. (SLTEC) said it is on track with the construction of the second unit of its coal-fired power plant in Calaca, Batangas, which would add another 135 megawatts (MW) to the Luzon grid when completed.

SLTEC is a 50-50 joint venture between Trans-Asia Oil and Energy Development Corp. of the PHINMA Group and AC Energy Holdings Inc. of the Ayala Group.

....

According to SLTEC, a combined investment of P23 billion was allocated for the project.

...."

We wish to confirm the abovementioned statements.

Very truly yours,

A handwritten signature in black ink, appearing to read 'PFB', followed by a horizontal line.

PAOLO F. BORROMEO

Group Head, Corporate Strategy and Development

Cc: SECURITIES & EXCHANGE COMMISSION

Attention: Mr. VICENTE GRACIANO P. FELIZMENIO, JR.

Director, Markets and Securities Regulation Department

PHILIPPINE DEALING & EXCHANGE CORPORATION

Attention: Ms. VINA VANESSA S. SALONGA

Head, Issuer Compliance and Disclosure Department