



August 29, 2013

DISCLOSURE DEPARTMENT

The Philippine Stock Exchange
3/F Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **JANET A. ENCARNACION**
Head, Disclosure Department

Gentlemen:

We reply to your request for clarification on the news article "21 power companies eye Leyte contract" published in the August 29, 2013 issue of the *Manila Standard Today*. The article reported in part that:

THE Power Sector Assets and Liabilities Management Corp. said Wednesday it received strong interest from 21 companies to administer the power capacity of the 588-megawatt Unified Leyte geothermal power complex in Tongonan, Leyte.

PSALM said the power contracts consisted of two packages, including the 348-MW bulk energy contract and the 200-MW "strips of energy" contracts. The remaining 40 MW will be reserved as security capacity.

It said 10 companies were interested to become the administrator of the 240-MW bulk energy of the Unified Leyte power plant.

These 10 companies are Aboitiz Renewables Inc., DMCI Power Corp., FDC Utilities Inc., Global Business Power Corp., Marubeni Corp., Philippine Associated Smelting and Refining Corp., PowerOne Ventures Energy Inc., Trans-Asia Oil and Energy Development Corp., Unified Leyte Geothermal Energy Inc. and Vivant Energy Corp.

Meanwhile, other parties, including private power firms, industrial corporations and electric cooperatives are participating in the selection for the administrator of the strips of energy.

These are Aboitiz Energy Solutions Inc., AC Energy Holdings Inc., APO Cement Corp., DMCI Power, Emerging Power Resource Holding Corp., Filinvest Utilities, Global Business Power, Good Friends Hydro Resources Corp., Leyte II Electric Cooperative Inc., LIDE Management Corp., LIDEPASAR Power Corp., Marubeni Corp., Negros Occidental Electric Cooperative Inc., Pasar, Philippine Phosphate Fertilizer Corp., PowerOne Ventures, Renagmec Power Corp., Trans-Asia, Unified Leyte Geothermal, Vivant and Waterfront Airport Hotel & Casino.

We confirm that our subsidiary, DMCI Power Corporation (DMCI Power), is interested in joining the bidding involving the selection and appointment of the Independent Power Producer Administration (IPPA) for both Strips and Bulk Energy of Unified Leyte Geothermal Power Plants located in Tongonan, Leyte. We hereby attached the formal letter of DMCI Power for your reference.

We hope you find said clarification in order.

Thank you.


ALDRIC G. BORLAZA
Senior Finance Officer



August 29, 2013

MS. JANET A. ENCARNACION
Head, Disclosure Department
The Philippine Stock Exchange
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue,
Makati

Subject: *Manila Standart Today News Article*

Dear Ms. Encarnacion:

We reply to your letter dated August 29, 2013 with respect to the news article published in the issue of the Manila Standard Today.

We confirm that DMCI Power Corporation, a subsidiary of DMCI Holdings, Inc., is interested in joining the bidding involving the selection and appointment of the Independent Power Producer Administrator (IPPA) for both Strips and Bulk Energy of Unified Leyte Geothermal Power Plants located at Tongonan, Leyte.

Pursuant to the terms of the bid, the Bulk Energy to be bidded out refers to Unified Leyte's output / energy available in excess of the 240MW Sum of Strips available under the Power Purchase Agreement. On the other hand, the subject Strips of Energy involves 1MW of Unified Leyte's output / energy available in multiple strips totaling 200MW. It is to be noted that a bidder for the Strip of Energy can bid only up to a maximum of 40MW.

We limit this confirmation only to DMCI Power Corporation's interest in participating in the said bid. We do not have sufficient knowledge and information as to the other bidders who participated during the Pre-Bid Conference.

We hope you find the foregoing in order.

Very truly yours,

MA. DOMINIQUE C. LICUANAN
Associate Attorney