



March 15, 2011

MS. JANET A. ENCARNACION
Head, Disclosure Department
Philippine Stock Exchange, Inc.
Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue,
Makati City

Re: Request for statement on impact on operations/business of calamity in Japan

Dear Ms. Encarnacion,

The operations of Aboitiz Equity Venture's core businesses – power distribution and generation, financial services and food manufacturing – are all based in the Philippines. Thus, the Company does not expect the calamity experienced in Japan to have any material adverse impact on its operations and businesses.

Thank you.

Very truly yours,

ABOITIZ EQUITY VENTURES, INC.

By

A handwritten signature in black ink, appearing to read "M. Jasmine S. Oporto".

M. JASMINE S. OPORTO
Corporate Secretary