



Ms. Janet Encarnacion
Head – Disclosure Department
PHILIPPINE STOCK EXCHANGE
4/F PSE Centre, Exchange Road
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7/F HSBC Centre
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Bonifacio Global City, Taguig City
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04 June 2012

Dear Ms. Encarnacion,

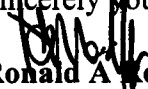
Re: **Certification of Foreign Ownership**

As Transfer Agent of **ABOITIZ EQUITY VENTURES INC. (AEV)**, we hereby certify as of 31 May 2012, our records show the following

Nationality	No. of shares	Total	Percentage
Filipinos		5,041,884,681	91.31%
Res	5,041,884,681		
American		25,312,363	0.46%
Res	25,312,363		
Others		454,674,777	8.23%
Res	454,674,777		
Total Outstanding Shares	5,521,871,821	5,521,871,821	100.00%
Treasury Shares		172,727,800	3.03%
Local	172,727,800		
Total Issued Shares	5,694,599,621	5,694,599,621	

We trust you will find everything in order.

Sincerely yours,

FOR 
Ronald A. Rodrigo
Assistant Manager - Stock Transfer Unit
HSBC Securities Services