



Ms. Janet Encarnacion
Head – Disclosure Department
PHILIPPINE STOCK EXCHANGE
4/F PSE Centre, Exchange Road
Ortigas Centre, Pasig City

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3058 Fifth Avenue West
Bonifacio Global City, Taguig City
1634 Philippines

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05 November 2012

Dear Ms. Encarnacion,

Re: **Certification of Foreign Ownership**

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

<u>Nationality</u>	<u>No. of shares</u>	<u>Total</u>	<u>Percentage</u>
Filipinos		5,041,643,761	91.30%
Res	5,041,643,761		
American		20,498,274	0.37%
Res	20,498,274		
Others		459,729,786	8.33%
Res	459,729,786		
Total Outstanding Shares	5,521,871,821	5,521,871,821	100.00%
Treasury Shares		172,727,800	
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,


Jocelyn Gulayan-Tan

Vice President
Service Delivery
HSBC Securities Services

RESTRICTED