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April 1, 2019

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Gentlemen:

We reply to your letter dated April 1, 2019 (received thru EDGE Submission System at 9:06 a.m. today) requiring us to clarify and/or confirm the information contained in the news article entitled “Meralco eyes Thai firm partner for Atimonan project” posted in Manila Bulletin on April 1, 2019. The article reported in part that:

“The final choice on Manila Electric Company’s (Meralco) prospective partner for the 1,200-megawatt Atimonan coal-fired power project is a Thai company, with the Southeast Asian energy player dislodging the two other suitors of Meralco for that particular venture.

Executives of Meralco previously admitted that they have already pre-selected a strategic foreign partner, but signing of a definitive partnership agreement will only come when the project’s power supply agreement (PSA) finally secures regulatory nod.

They also noted that the foreign partner will be formally named and announced when all regulatory approvals and corresponding project preparatory works are already accomplished.

....”

With reference to the said news article, please be informed that the selection of a strategic partner for the Atimonan coal-fire power project is still underway and had not been finalized at this time. We will apprise the Exchange of any developments on this matter as soon as the same is completed.

We trust that you will find the foregoing clarification in order.

Very truly yours,



WILLIAM S. PAMINTUAN

First Vice President

Assistant Corporate Secretary &
Information Disclosure Officer