



June 03, 2019

**MS. JANET A. ENCARNACION**

Head, Disclosure Department  
Philippine Stock Exchange, Inc.  
9<sup>th</sup> Floor, PSE Tower, Bonifacio Global City  
28<sup>th</sup> Street, cor. 5<sup>th</sup> Avenue, BGC, Taguig City

Re: Clarification to the June 03, 2019 manilastandard.net News Article

Dear Ms. Encarnacion:

This refers to the letter from the Philippine Stock Exchange (PSE) requesting Aboitiz Equity Ventures Inc. (AEV, or the “Company”) to confirm the veracity of the information contained in the manilastandard.net news article dated June 03, 2019 entitled “**Aboitiz Equity obtains SEC nod to sell P30 billion of fixed-rate bonds**” a portion of which are quoted hereunder:

.....

*“The Securities and Exchange Commission approved the P30-billion bond shelf registration of conglomerate Aboitiz Equity Ventures Inc.*

*The SEC in a meeting on May 30 rendered effective the company’s registration statement and issued a permit to Aboitiz Equity to sell P30 billion of fixed-rate bonds starting with an initial offering of P3 billion and with an oversubscription for another P2 billion.*

*Aboitiz Equity plans to use the proceeds of the bond sale to refinance the medium-term loan of wholly-owned subsidiary AEV International Pte. Ltd.*

*In case the oversubscription option is partly or not exercised during the offering period, the unissued bonds will remain under shelf registration and may be issued in tranches within three years from the effective date of the registration statement.*

*Aboitiz Equity may issue a mix of Series A Bonds and Series B Bonds for the first tranche in scripless form and in minimum denominations of P50,000 each and in multiples of P10,000 thereafter.*

*The Series A Bonds will mature in five years while the Series B Bonds will be due in 10 years.*

*Aboitiz Equity has the option to redeem in advance any series of the bonds in whole.*

*...”*

.....

We confirm that the Securities and Exchange Commission (the “SEC”) approved the registration of the Company’s P30 billion fixed rate bonds issuance (the “Bonds”) under its Shelf Registration Debt Securities

Program. We would like to clarify however, that the Certificate of Permit to Offer Securities for Sale for the first tranche of ₱3 billion, with an oversubscription of ₱2 billion, was only issued and received by the Company today, June 3, 2019. The Company filed the necessary disclosure through the SEC Form 17-C (Current Report).

We trust that we have clarified the above-quoted news article to your satisfaction.

Very truly yours,

**ABOITIZ EQUITY VENTURES INC.**

By:



**MAILENE M. DE LA TORRE**

Assistant Corporate Secretary

Cc:

**ATTY. JOSEPH B. EVANGELISTA**

*Head – Issuer Compliance and Disclosures Department*

*Philippine Dealing & Exchange Corp.*

*Market Regulatory Services Group*

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