

February 26, 2020

MS. JANET A. ENCARNACION

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

Re: Clarification to the February 26, 2020 Business World (Online Edition) 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 Business World (Online Edition) news article dated February 26, 2020 entitled “**Aboitiz group plans education business**” a portion of which are quoted hereunder:

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“THE Aboitiz group is seeking to develop its education business in the coming years, starting with its partnership with cybersecurity training provider DDLS Australia Pty. Ltd.

The Filipino conglomerate operating power, banking, food, real estate and infrastructure businesses, among others, is hopeful that it will someday grow its education segment to catch markets outside the Philippines.

After opening its first training facility for DDLS Philippines (DDLS Aboitiz Inc.) last week, Aboitiz Impact Ventures (AIV) President Jokin P. Aboitiz said the company is hoping to expand the business further in the future.

‘We really want to invest in this kind of education. We want to invest in something that is agile, relevant and not something that (easily gets obsolete),’ he told BusinessWorld on the sidelines of the launch.

DDLS Philippines is a joint venture between AIV and EdventureCo Asia Pacific, a vocational and professional education and training group which controls the DDLS brand.

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AIV is a wholly owned unit of Aboitiz Equity Ventures, Inc., the listed holding firm of the Aboitiz Group. . . .”

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We would like to clarify that AEV’s wholly-owned subsidiary, Aboitiz Impact Ventures (AIV), entered into the joint venture agreement with DDLS Australia Pty Limited, and not with Edventure Asia Pacific. The project purpose remains the same, which is to roll out professional information and communications technology (“ICT”) training and seminars across the Philippines.

In support of this objective, a training center was launched on February 20, 2020. Any future expansions are still subject to the necessary board approvals and we will make the required disclosures once there are disclosable developments on this project.

Very truly yours,

ABOITIZ EQUITY VENTURES INC.

By:



MAILENE M. DE LA TORRE
Assistant Corporate Secretary

Cc:

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