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December 18, 2017

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Gentlemen:

We reply to your letter dated December 18, 2017 (received thru EDGE Submission System at 9:03 a.m. today) requiring us to clarify and/or confirm the information contained in the news article entitled “MGen eyes 2 wind projects” posted in philSTAR.com on December 18, 2017. The article reported in part that:

“MANILA, Philippines — Meralco Powergen Corp. (MGen), the power generation arm of Manila Electric Co., is exploring the development of two wind power projects with a combined capacity of 300 megawatts (MW) by next year as it charts its next move toward cleaner technologies.

MGen president and CEO Rogelio Singson said the company is looking at a list of new projects including wind, coal, solar and pump storage.

But in particular, they were asked to look at wind project proposals by parent firm Meralco.

‘When the coal tax kicks in, wind will be competitive,’ Singson said.

The company is looking at two wind projects, one in the north and the other close to the Meralco franchise area, MGen executive vice president and general manager Dan Neil said.

However, MGen will not pursue two projects at the same time.

'We are not the primary developer,' he said. 'We are very hopeful early next year we will make an announcement, one project first.'

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With reference to the said news article, we would like to confirm the statements attributed to the Company that it is looking at 2 wind power projects with the clarification that these are all in the exploratory stages at this time.

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