



MERALCO

ORTIGAS AVENUE, PASIG CITY
0300 PHILIPPINES

January 3, 2018

MR. JOSE VALERIANO B. ZUÑO III

OIC – Head, Disclosure Department
Philippine Stock Exchange, Inc.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

MS. VINA VANESSA S. SALONGA

Head – Issuer Compliance and Disclosure Department
PHILIPPINE DEALING & EXCHANGE CORP.
37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo De Roxas
Makati City

Gentlemen:

In compliance with Section 17.13 of the Revised Disclosure Rules of the Philippine Stock Exchange, Inc., we hereby report the foreign ownership of Manila Electric Company as of December 31, 2017, as follows:

Foreign Shares: 70,258,574 – 6.23%
Local Shares: 1,056,840,131 – 93.77%
Total Shares: 1,127,098,705 – 100.00%

Very truly yours,

WILLIAM S. PAMINTUAN

First Vice President
Assistant Corporate Secretary &
Information Disclosure Officer



SECURITIES TRANSFER SERVICES, INC.

January 3, 2018

ATTY. WILLIAM S. PAMINTUAN
First Vice President,
Assistant Corporate Secretary, and
Information Disclosure Officer
MANILA ELECTRIC COMPANY
Lopez Bldg., Meralco Compound,
Ortigas Avenue, Pasig City

RE: Foreign Ownership Report as of December 31, 2017

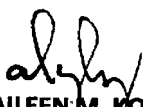
Dear Atty. Pamintuan:

Below is the breakdown of Manila Electric Company's shares held by foreign and local stockholders as of December 31, 2017:

	Number	Percentage
Foreign Shares	70,258,574	6.23%
Local Shares	1,056,840,131	93.77%
Total Shares	1,127,098,705	100.00%

We would also like to remind you that this PSE Disclosure is due on January 9, 2018.

Sincerely,


AILEEN M. KORIONOFF
General Manager