



DMCI HOLDINGS
I N C O R P O R A T E D

August 22, 2011

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DISCLOSURE DEPARTMENT
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Ayala Triangle, Ayala Avenue
Makati City

Attention: **JANET A. ENCARNACION**
Head, Disclosure Department

Gentlemen:

We reply to your request for clarification on the news article entitled "DMCI, partners to form joint venture for Subic plant bidding" posted in the August 21, 2011 online edition of the *BusinessMirror*. The article reported in part that:

"Consunji-led DMCI Holdings, Inc. plans to form a consortium with foreign and local partners to bid for the construction of a 600-MW coal-fired power plant in the Subic Bay Freeport area that is being spearheaded by Manila Electric Co. (Meralco).

DMCI president Isidro Consunji told reporters in a recent interview that DMCI is partnering with Fluor Corp. a listed engineering, design and construction firm based in the US, and former subsidiary Atlantic Gulf & Pacific Co. of Manila Inc. (AG&P), which has expertise in construction and steel fabrication."

We confirm that our construction subsidiary D.M. Consunji, Inc. (DMCI) is firming up its agreements with Fluor Daniel Corp. and AG&P to jointly bid for the construction of the 600 MW coal fired power plant of Meralco-Aboitiz Joint Venture in Subic Bay Freeport Zone.

We hope this clarifies the matter. Thank you.

Very truly yours,


ALDRIC G. BORLAZA
Finance Officer


Subsidiaries
D.M. Consunji, Inc.
DMCI Project
Developers, Inc.
Atlantic, Gulf &
Pacific, Company
of Manila, Inc.
Semirara Mining
Corporation