



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

**January 24, 2013**

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

Gentlemen:

Pursuant to the request for clarification on the new article as shown below:

**DMCI to borrow P12B for Calaca power project**

**Details**

Category: Companies

Published on Wednesday, 23 January 2013 19:16

Written by Lenie Lectura / Reporter

“DMCI Holdings Inc. plans to borrow P12 billion to finance the expansion of its coal-fired power plant in Calaca, Batangas.

Company President Isidro Consunji said the listed firm is in talks with local banks to secure financing for the second-phase expansion of the 600-megawatt facility.

Consunji said the expansion will cost his company some P20 billion.

“Most likely [we will borrow from a] consortium of local banks. Project cost including interest during construction is about P20 billion. Debt is about P12 billion,” Consunji said.

Consunji said the financial closing is expected in June. Southwest Luzon Power Generation Corp., a wholly owned subsidiary of unit Semirara Mining Corp., will handle the borrowing.

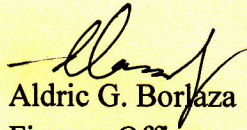
DMCI is the parent firm of Semirara, which is currently the country’s largest coal producer, whose mining operations is in Antique. “

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

The Company wishes to confirm the plan to build another 300 megawatt power facility (Phase 2 expansion) under one of its subsidiaries. We wish to clarify that the estimated project cost of P20 billion is for the second phase expansion for a 300 MW facility, instead of 600 MW as stated in the news article. The phase 1 power expansion project (2 x 150 MW coal fired power plant) is now on-going under the project company, Southwest Luzon Power Generation Corporation, a wholly-owned subsidiary of Semirara Mining Corporation. The Company also confirms that certain financing structures are now being explored and negotiated although still on preliminary stage. The Company will disclose in due time once the details are finalized.

Thank you.

Very truly yours,



Aldric G. Borja  
Finance Officer