MERALCO

ORTIGAS AVENUE, PASIG CITY
0300 PHILIPPINES

November 6, 2018

MS. JANET A. ENCARNACION
Head, Disclosure Department
Philippine Stock Exchange, Inc.
6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City,
Taguig City

MS. PAULA BEATRICE A. BUENO
OIC – 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 October 31, 2018 as follows:

Foreign Shares	:	82,676,997 –	7.34%
Local Shares	:	1,044,421,708 –	92.66%
Total Shares	:	1,127,098,705 –	100.00%

Very truly yours,

WILLIAM S. RAMINTUAN
First Vice President
Assistant Corporate Secretary &
Information Disclosure Officer

06-November-2018

MANILA ELECTRIC COMPANY
Lopez Bldg, Meralco Compound, Ortigas Avenue, Pasig City

Attention: **ATTY. WILLIAM S. PAMINTUAN**
First Vice President, Assistant Corp. Sec.

Gentlemen:

We submit the foreign ownership level of **MANILA ELECTRIC COMPANY** as of **10/31/2018** in compliance with PSE Circular No. 260.

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OUTSTANDING SHARES	SHARES ALLOWED TO FOREIGNER	SHARES OWNED BY FOREIGNER	SHARES OWNED BY FILIPINO
1,127,098,705.00	450,839,482.00	82,676,997.00	1,044,421,708.00

Truly yours,

RIZAL COMMERCIAL BANKING CORPORATION
Transfer Agent

IRENE S. COLUMBRES
Operations Officer

ANTONIO B. MADRID
Operations Manager