



GT CAPITAL
HOLDINGS, INCORPORATED

October 17, 2014

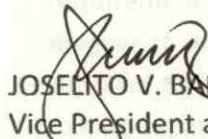
Philippine Dealing & Exchange Corporation
37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Attention: Ms. Vina Vanessa S. Salonga
Head - Issuer Compliance and Disclosure Department

Gentlemen,

Please see the attached news release from Global Business Power Corporation, a subsidiary of GT Capital Holdings, Inc.

Very truly yours,


JOSECILO V. BANAAG
Vice President and Head
Legal and Compliance Division



NEWS RELEASE

CEBECO-III, Toledo Power ink power purchase contract

Cebu III Electric Cooperative, Inc. (CEBECO III) has recently signed a 25-year Electric Power Purchase Agreement (EPPA) with Toledo Power Company (TPC), a subsidiary of Global Business Power Corporation (GBP).

In response to the projected hike in power demand within its franchise area in Toledo City, Asturias, Balamban, Pinamungajan and Aloguinsan, CEBECO III has entered into an agreement with TPC for the supply of 17 megawatts of electricity beginning February 26, 2015. The contract signing ceremony was led by CEBECO III general manager Virgilio C. Fortich, CEBECO III board president Tereso B. Lebumfacil, Fr. Francisco Silva, GBP executive vice president Jaime T. Azurin and GBP vice president for Toledo site operations Engr. Leah G. Diaz.

The demand for power in Western Cebu has been increasing steadily, with the mining and industry sectors as the primary growth drivers. To support Western Cebu's additional power requirement, TPC's recently inaugurated 82-megawatt expansion project will supply the 17-megawatt electricity needs of CEBECO III. Meanwhile, 55 megawatts of electricity will be supplied to Carmen Copper Corporation effective December 26, 2014, in order to support its mining expansion projects.

GBP, a member of the Metrobank Group of Companies, is one of the leading power producers with plant facilities located in Cebu, Iloilo, Aklan and Oriental Mindoro.

GLOBAL BUSINESS POWER CORPORATION

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During the TPC-CEBECO3 Contract Signing: (from left) CEBECO3 Gen. Manager Virgilio C. Fortich, CEBECO3 Board President Tereso B. Lebumfacil, Fr. Francisco Silva, GBPC Exec. Vice President Jaime T. Azurin, and GBPC Vice President for Toledo Site Operations Ms. Leah G. Diaz