



**SEMIRARA  
MINING  
CORPORATION**

## SEMIRARA MINING CORPORATION

2<sup>nd</sup> Floor DMCI Plaza Building, 2281 Don Chino Roces Avenue  
Makati City, Metro Manila, Philippines

### NOTICE OF ANNUAL STOCKHOLDERS' MEETING

Dear stockholders:

Please be notified that the Annual Meeting of Stockholders of Semirara Mining Corporation (the "Corporation") will be held on **May 7, 2012, Monday at 10:00 o'clock in the morning at the Fairways Room, Manila Golf & Country Club, Harvard Road, Forbes Park, Makati City, Philippines**, with the following agenda:

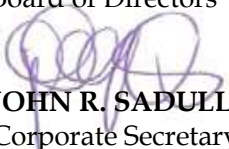
1. CALL TO ORDER & PROOF OF NOTICE OF MEETING
2. CERTIFICATION OF QUORUM
3. APPROVAL OF MINUTES OF PREVIOUS MEETING HELD MAY 2, 2011
4. MANAGEMENT REPORT
5. RATIFICATION OF THE ACTS OF THE BOARD OF DIRECTORS AND MANAGEMENT FROM THE DATE OF THE LAST ANNUAL STOCKHOLDER'S MEETING UP TO THE DATE OF THIS MEETING
6. RATIFICATION OF THE CORPORATION OF THE FOLLOWING:
  1. INTERIM SURETYSHIP
  2. SHAREHOLDER'S SUPPORT FOR CONSTRUCTION OVERRUNS AND
  3. PLEDGE OF 67% OF THE CORPORATION'S SHARES IN SOUTHWEST LUZON POWER GENERATION CORPORATION ("SLPGC")TO GUARANTEE SLPGC'S LOAN UNDER THE OMNIBUS LOAN AND SECURITY AGREEMENT DATED FEBRUARY 24, 2012 EXECUTED AMONG THE CORPORATION, SOUTHWEST LUZON POWER GENERATION CORPORATION, BDO UNIBANK INC., CHINA BANKING CORPORATION AND BANK OF THE PHILIPPINE ISLANDS
7. ELECTION OF DIRECTORS FOR 2012-2013
8. APPOINTMENT OF AN INDEPENDENT EXTERNAL AUDITOR
9. ADJOURNMENT

Stockholders of record as of **March 20, 2012** will be entitled to notice of, and vote at the said annual meeting or any adjournment or postponement thereof. Validation of proxies shall be held on May 2, 2012, 4:00 o'clock in the afternoon at the office of the Corporation.

On the day of the meeting, you or your duly designated proxy is hereby required to bring this notice, proper authorization and forms of identification, i.e., passport, driver's license, company, GSIS, SSS and the other valid identification to facilitate registration. Our registration starts at exactly 8:45 and closes at 9:45 o'clock in the morning.

Makati City, Metro Manila, March 22, 2012.

For the Board of Directors  
By:

  
**JOHN R. SADULLO**  
Corporate Secretary