

Ownership Structure

As of January 31, 2015

Number of Issued and Outstanding Shares	1,083,237,530
Treasury Shares	(16,447,340)
Number of Outstanding Shares	1,066,790,190

Number of Foreign-Owned Shares	318,397,188
Foreign Ownership Level (%)	29.85 %

Top 20 Shareholders

As of January 31, 2015

	Total Direct & Indirect Shares	<u>Percentage of Ownership Issued & Outstanding</u>
1 PCD Nominee Corporation (Non-Filipino)	317,330,740	29.75%
2 Hyper Dynamic Corporation	273,218,750	25.61%
3 Honeysea Corporation	127,743,747	11.97%
4 PCD Nominee Corporation (Filipino)	84,248,281	7.90%
5 Winall Holding Corporation	54,140,736	5.08%
6 Honeyworth Corporation	39,674,243	3.72%
7 Kingsworth Corporation	29,168,935	2.73%
8 Centregold Corporation	27,430,964	2.57%
9 Gemma Tanbuntiong	21,910,601	2.05%
10 Venice Corporation	17,423,735	1.63%
11 A-Star Holding Corporation	16,920,393	1.59%
12 Azucena T. King	10,491,199	0.98%
13 Tony Tan Caktiong	8,494,565	0.80%
14 William Tan Untiong	7,293,055	0.68%
15 Longshore Corporation	5,260,184	0.49%
16 Ernesto Tanmantiong	5,200,970	0.49%
17 Paul Rosenberg	934,320	0.09%
18 Susana Tanmantiong	782,857	0.07%
19 Masancay, Anastacia	746,000	0.07%
20 Baysa, Ysmael	511,667	0.05%
Total	1,048,925,942	98.33%
Others		1.67%

	17,864,248	
Total Issued and Outstanding	1,083,237,530	
Treasury Shares (per SEC 11-C)	<u>16,447,340</u>	1.54%
Total Issued and Outstanding*	<u><u>1,066,790,190</u></u>	100.00%
*(net of Treasury Shares)		