

15 January 2013

THE PHILIPPINE STOCK EXCHANGE, INC.

3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

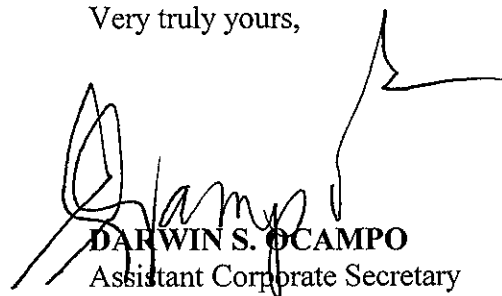
Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Gentlemen:

In compliance with the Exchange's requirements, transmitted herewith is the Corporation's computation of its public ownership level as of 31 December 2012, based on the records of our Stock Transfer Agent, Banco de Oro Unibank, Inc.

Thank you for your kind attention.

Very truly yours,



DARWIN S. OCAMPO
Assistant Corporate Secretary

Enc.: a/s

VANTAGE EQUITIES, INC.
Computation of Public Ownership as of December 31, 2012

		Number of Shares		
		A	B	Total
Number of Issued Shares				2,235,390,633.00
Less: Number of Treasury Shares				(134,855,500.00)
Number of Issued and Outstanding Shares				2,100,535,133.00
Less:				
	<u>% to total</u>			
	<u>I/O Shares</u>	A	B	Total
Directors				
	Ignacio B. Gimenez			
	Direct			12,500
	Roberto Z. Lorayes			
	Direct			25,000
	Greogrio U. Kilayko			
	Direct			10,000
	Willy N. Ocier			
	Direct			502,500
	Joseph Liao Ong			
	Direct			12,500
	Antonio R. Samson			
	Direct			62,500
	Valentino C. Sy			
	Direct			175,000
	Indirect **			62,782,812
	Wilson L. Sy			
	Direct			1,150,000
	Indirect **			183,000,000
	Edmundo P. Bunyi, Jr.			
	Direct			10,000
	Indirect **			6,252,500
	Sub-total			253,995,312
Officers				
	A. Bayani K. Tan			
	Direct			1,437
	Sub-total			1,437
Principal/ Substantial Stockholders				
	Creative Wisdom, Inc.			
	Indirect			884,350,718
	Sub-total			884,350,718
Affiliate				
				-
Others				
				-
TOTAL				1,138,347,467
Total Number of Shares Owned by the Public				962,187,666

PUBLIC OWNERSHIP PERCENTAGE Total Number of Shares Owned by the Public Total Issued and Outstanding Shares																							
	<u>962,187,666</u> shares	45.81%																					
	2,100,535,133 shares																						
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Number of Issued and Outstanding Shares</td> <td style="width: 5%; text-align: center;">=</td> <td style="width: 45%; text-align: right; border: 1px solid black;">2,100,535,133</td> </tr> <tr> <td>Number of Outstanding Shares</td> <td style="text-align: center;">=</td> <td style="text-align: right; border: 1px solid black;">2,100,535,133</td> </tr> <tr> <td>Number of Treasury Shares</td> <td style="text-align: center;">=</td> <td style="text-align: right; border: 1px solid black;">134,855,500</td> </tr> <tr> <td>Number of Listed Shares</td> <td style="text-align: center;">=</td> <td style="text-align: right; border: 1px solid black;">2,100,535,133</td> </tr> <tr> <td>Number of Foreign-Owned Shares</td> <td style="text-align: center;">=</td> <td style="text-align: right; border: 1px solid black;">1,883,185</td> </tr> <tr> <td>Foreign Ownership Level (%)</td> <td style="text-align: center;">=</td> <td style="text-align: right; border: 1px solid black;">0.0897%</td> </tr> <tr> <td>Foreign Ownership Limit (%)</td> <td style="text-align: center;">=</td> <td style="text-align: right; border: 1px solid black;">40%</td> </tr> </table>			Number of Issued and Outstanding Shares	=	2,100,535,133	Number of Outstanding Shares	=	2,100,535,133	Number of Treasury Shares	=	134,855,500	Number of Listed Shares	=	2,100,535,133	Number of Foreign-Owned Shares	=	1,883,185	Foreign Ownership Level (%)	=	0.0897%	Foreign Ownership Limit (%)	=	40%
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** Lodge under PCD Nominee Corp.