

15 April 2013

THE PHILIPPINE STOCK EXCHANGE, INC.
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

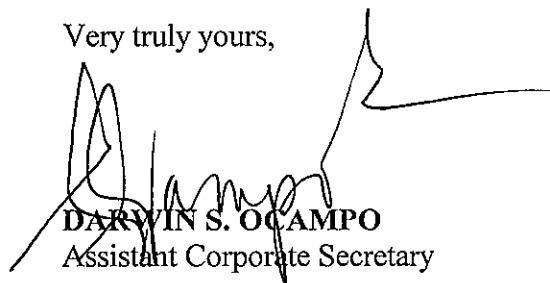
Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Gentlemen:

In compliance with the Exchange's requirements, transmitted herewith is the Corporation's computation of its public ownership level as of 31 March 2013, 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

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213-2-03 ABKT/ ICN/DSO/janet

VANTAGE EQUITIES, INC.
Computation of Public Ownership as of March 31, 2013

		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 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	0.0006%			12,500
Roberto Z. Lorayes				
Direct	0.0012%			25,000
Georgio U. Kilayko				
Direct	0.0005%			10,000
Willy N. Ocier				
Direct	0.0239%			502,500
Joseph Liao Ong				
Direct	0.0006%			12,500
Antonio R. Samson				
Direct	0.0030%			62,500
Valentino C. Sy				
Direct	0.0083%			175,000
Indirect **	2.9889%			62,782,812
Wilson L. Sy				
Direct	0.0547%			1,150,000
Indirect **	8.7121%			183,000,000
Edmundo P. Buniy, Jr.				
Direct	0.0005%			10,000
Indirect **	<u>0.2977%</u>			<u>6,252,500</u>
Sub-total	12.0919%			253,995,312
Officers				
A. Bayani K. Tan				
Direct	0.0001%			1,437
Sub-total	<u>0.0001%</u>			<u>1,437</u>
Principal/ Substantial Stockholders				
Creative Wisdom, Inc.				
Indirect	42.1012%			884,350,718
Sub-total	<u>42.1012%</u>			<u>884,350,718</u>
Affiliate	-			-
Others	-			-
TOTAL	54.1932%			1,138,347,467
Total Number of Shares Owned by the Public				962,187,666

<u>PUBLIC OWNERSHIP PERCENTAGE</u>		
<u>Total Number of Shares Owned by the Public</u>		
<u>Total Issued and Outstanding Shares</u>		
<u>962,187,666</u>	shares	45.81%
<u>2,100,535,133</u>	shares	
Number of Issued Shares	=	2,235,390,633
Number of Outstanding Shares	=	2,100,535,133
Number of Treasury Shares	=	134,855,500
Number of Listed Shares	=	2,235,390,633
Number of Foreign-Owned Shares	=	1,883,185
Foreign Ownership Level (%)	=	0.0842%
Foreign Ownership Limit (%)	=	40%

** Lodge under PCD Nominee Corp.