

December 3, 2013

PHILIPPINE STOCK EXCHANGE
4th Floor, PSE Center, Exchange Road,
Ortigas Center, Pasig City
Metro Manila


Attention: MS. JANET A. ENCARNACION
Head – Disclosure Department

Gentlemen:

We are submitting herewith the computation of public ownership level of Manila Broadcasting Company as of November 30, 2013 in accordance with your prescribed format.

We trust you will find everything in order.

Very truly yours,


EDUARDO G. CORDOVA
SVP – Chief Finance Officer

MANILA BROADCASTING COMPANY
Computation of Public Ownership as of November 30, 2013

	Number of Shares		
	A	B	Total
Number of Issued Shares			402,803,777
Less: Number of Treasury Shares			120,971
Number of Issued and Outstanding Shares			402,682,806
Less:			

	% to total I/O Shares	Number of Shares	
		A	B
<u>DIRECTORS</u>			
FRED J. ELIZALDE			
Direct	0.0000%		94
RUPERTO S. NICDAO, JR.			
Direct	0.0321%		129,200
JULIO MANUEL P. MACUJA			
Direct	0.0000%		36
EDUARDO G. CORDOVA			
Direct	0.0032%		12,779
JUAN M. ELIZALDE			
Direct	0.0002%		1,000
THALASSA G. ELIZALDE			
Direct	0.0000%		1
GARY C. HUANG			
Direct	0.0000%		36
GEORGE T. GODUCO			
Direct	0.0002%		1,000
RUDOLPH STEVE E. JULARBAL			
Direct	0.0027%		10,807
Subtotal	0.0387%		154,953

<u>OFFICERS</u>			
JOSE M. TARUC, JR.			
Direct	0.0002%		1,000
ROBERT A. PUA			
Direct	0.0031%		12,293
JONATHAN E. DECENA			
Direct	0.0002%		1,000
IRVING A. LIASONDRA			
Direct	0.0002%		1,000
CARLEA MIRANDA			
Direct	0.0002%		1,000
JOSE MA. T. PARROCO			
Direct	0.0031%		12,294
ELPIDIO M. MACALMA			
Direct	0.0002%		1,000
Subtotal	0.0071%		29,587

<u>PRINCIPAL/SUBSTANTIAL STOCKHOLDERS</u>			
ELIZALDE HOLDINGS CORPORATION			
Direct	34.6572%		139,558,774
Indirect			
(thru Elizalde Land, Inc.)	21.6051%		87,000,000
(thru Cebu Broadcasting Company)	12.4167%		50,000,000
(thru Sunshine Inns, Inc.)	2.4833%		10,000,000
(thru Philippine Broadcasting Co.)	1.2417%		5,000,000
ROMULO, MABANTA, BUENAVENTURA, SAYOC, & DELOS ANGELES			
Direct	17.3613%		69,910,993
Subtotal	89.7654%		361,469,767

<u>OTHERS</u>			
Government	0.0000%		0
Banks	0.0000%		0
Employees	0.0000%		0
Lock-Up Shares	0.0000%		0
SUBTOTAL	0.0000%		0

Total	89.8112%		361,654,307
Total Number of Shares Owned by the Public	10.1888%		41,028,499

**MANILA BROADCASTING COMPANY
PUBLIC OWNERSHIP PERCENTAGE**

Total Number of Shares Owned by the public as of **November 30, 2013**

$$\frac{41,028,499 \text{ Shares}}{402,682,806 \text{ Shares}} = \underline{\underline{10.19\%}}$$

Required Public Ownership % = 10%

X	Complied
	Not Complied

Number of issued and Outstanding Shares	=	402,682,806
Number of Outstanding Shares	=	402,682,806
Number of Treasury Shares	=	120,971
Number of Listed Shares	=	402,803,777
Number of Foreign-Owned Shares	=	0
Foreign Ownership Level (%)	=	0
Foreign Ownership Limit (%)	=	Not Allowed