



**MANILA
BROADCASTING
COMPANY**

April 01, 2014

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 March 31, 2014 in accordance with your prescribed format.

We trust you will find everything in order.

Very truly yours,


EDUARDO G. CORDOVA
SVP – Chief Finance Officer

A handwritten signature in blue ink, consisting of several overlapping, sweeping strokes that form a stylized, abstract shape.

MANILA BROADCASTING COMPANY
 Computation of Public Ownership as of **March 31, 2014**

| | <u>A</u> | <u>B</u> | <u>Total</u> |
|--|-------------------|-------------------------|--------------------|
| Number of Issued Shares | | | 402,803,777 |
| Less: Number of Treasury Shares | | | 120,787 |
| Number of Issued and Outstanding Shares | | | 402,682,990 |
| Less: | | | |
| | <u>% to total</u> | <u>Number of Shares</u> | <u>Total</u> |
| | <u>I/O Shares</u> | <u>A</u> | <u>B</u> |
| <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% | | 41,028,683 |

**MANILA BROADCASTING COMPANY
PUBLIC OWNERSHIP PERCENTAGE**

Total Number of Shares Owned by the public as of **March 31, 2014**

$$\frac{41,028,683 \text{ Shares}}{402,682,990 \text{ Shares}} = \underline{\underline{10.19\%}}$$

Required Public Ownership % = 10%

Complied
 Not Complied

| | | |
|---|---|-------------|
| Number of issued and Outstanding Shares | = | 402,682,990 |
| Number of Outstanding Shares | = | 402,682,990 |
| Number of Treasury Shares | = | 120,787 |
| Number of Listed Shares | = | 402,803,777 |
| Number of Foreign-Owned Shares | = | 0 |
| Foreign Ownership Level (%) | = | 0 |
| Foreign Ownership Limit (%) | = | Not Allowed |