



**MANILA  
BROADCASTING  
COMPANY**

June 01, 2015

PHILIPPINE STOCK EXCHANGE  
Ayala Triangle, Ayala Avenue,  
Makati City 1226

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 May 31, 2015 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 **May 31, 2015**

	<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			<b>402,682,990</b>
Less:			

	<u>% to total</u>	<u>A</u>	<u>B</u>	<u>Total</u>
<b><u>DIRECTORS</u></b>				
FRED J. ELIZALDE				
Direct	0.0000%			94
RUPERTO S. NICDAO, JR.				
Direct	0.0014%			5,530
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%			185
GARY C. HUANG				
Direct	0.0000%			36
GEORGE T. GODUCO				
Direct	0.0002%			1,000
RUDOLPH STEVE E. JULARBAL				
Direct	0.0027%			10,807
<b>Subtotal</b>	<b>0.0387%</b>			<b>31,467</b>

<b><u>OFFICERS</u></b>				
JOSE M. TARUC, JR.				
Direct	0.0002%			1,000
ROBERT A. PUA				
Direct	0.0002%			1,000
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	0.0002%			1,000
ELPIDIO M. MACALMA				
Direct	0.0002%			1,000
<b>Subtotal</b>	<b>0.0071%</b>			<b>7,000</b>

<b><u>PRINCIPAL/SUBSTANTIAL STOCKHOLDERS</u></b>			
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
<b>Subtotal</b>	<b>89.7654%</b>		<b>361,469,767</b>

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

<b>Total</b>	<b>89.8112%</b>		<b>361,508,234</b>
<b>Total Number of Shares Owned by the Public</b>	<b>10.2251%</b>		<b>41,174,756</b>

**MANILA BROADCASTING COMPANY  
PUBLIC OWNERSHIP PERCENTAGE**

Total Number of Shares Owned by the public as of **May 31, 2015**

$$\frac{41,174,756 \text{ Shares}}{402,682,990 \text{ Shares}} = \underline{\underline{10.23\%}}$$

Required Public Ownership % = 10%

<b>X</b>	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