



04-April-2018

**SHANG PROPERTIES, INC.**

Unit No. 506, 5th Level, Shangri-La Plaza Mall, EDSA  
corner Shaw Boulevard, Mandaluyong City

Attention: **ATTY. FEDERICO G. NOEL, JR.**  
Corporate Secretary

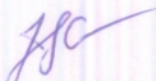
Gentlemen:

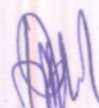
We are submitting to you our report on the number of shareholders owning at least one board lot each of **SHANG PROPERTIES, INC.** as of **03/31/2018**.

Market Price	3.18
Number of Outstanding Shares	4,764,056,287.00
Number of Stockholders	5,273
Number of Shares per Board Lot	1,000.00
No. of Stockholders owning at least 1 board lot	3,119
Treasury Shares	0.00
Last Trading Date	28-March-2018

Truly yours,

**RIZAL COMMERCIAL BANKING CORPORATION**  
Transfer Agent

  
**IRENE S. COLUMBRES**  
Operations Officer

  
**ANTONIO B. MADRID**  
Operations Manager