



July 1, 2014

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:


Per your request, we are submitting to you the report on the number of its shareholders owning at least one board lot each of **SHANG PROPERTIES, INC.** as June 30, 2014:

Market Price	3.39
Number of Outstanding Shares	4,764,056,287
Number of Stockholders	5,496
Number of Shares per Board Lot	1,000
No. of Stockholders owning at least 1 board lot	3,288
Last Trading Date	June 30, 2014

Truly yours,

RIZAL COMMERCIAL BANKING CORPORATION
Transfer Agent


JOEL S. CRUZ
Operations Officer


WALTER R. BRIONES
Operations Manager