



05 May 2015

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

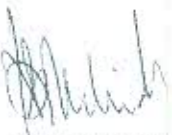
Gentlemen:

We are submitting to you our report on the number of shareholders owning at least one board lot each of **SHANG PROPERTIES, INC.** as 30 April 2015:

Market Price	3.25
Number of Outstanding Shares	4,764,056,287
Number of Stockholders	5,435
Number of Shares per Board Lot	1,000
No. of Stockholders owning at least 1 board lot	3,241
Last Trading Date	30 April 2015

Truly yours,

RIZAL COMMERCIAL BANKING CORPORATION
Transfer Agent


ANTONIO B. MADRID JR.
Assistant Manager


WALTER R. BRIONES
Operations Manager