

SHANG PROPERTIES, INC.
Computation of Public Ownership as of June 30 2016

| | |
|--|-----------------------------|
| Number of Issued Shares | 4,764,056,287 |
| Number of Treasury Shares (if any) | - |
| Number of Issued & Outstanding Shares | <u>4,764,056,287</u> |

Less: Non-Public Shareholdings

| | % to Total I/O | Shares | No. of Shares | |
|---------------------------------------|----------------|--------|---------------|------------------|
| Directors | | | | |
| Kuok Khoon Loong, Edward | 0.01696050 | | 808,008 | |
| Alfredo C. Ramos | 0.00000332 | | 158 | |
| Cynthia R. Del Castillo | 0.00000002 | | 1 | |
| Danila Regina I. Fojas | 0.00000021 | | 10 | |
| Kin Sun Ng, Andrew (lodged shares) | 0.01952139 | | 930,010 | |
| Wilkie Lee (lodged shares) | 0.00029387 | | 14,000 | |
| Antonio O. Cojuangco | 0.06353754 | | 3,026,964 | |
| Johnny Cobankiat | 0.00067804 | | 32,302 | |
| Manuel M. Cosico (lodged shares) | 0.00002099 | | 1,000 | |
| Koay Kean Choon (lodged shares) | 0.00002099 | | 1,000 | |
| Maximo G. Licauco III | 0.00000002 | | 1 | |
| Wildred Shan Chen Woo (lodged shares) | 0.00002099 | | 1,000 | |
| Ho Shut Kan | 0.00003296 | | 1,570 | |
| Benjamin C. Ramos | 0.00000004 | | 2 | |
| Federico G. Noel, Jr. | 0.00000002 | | 1 | |
| | | | | <u>4,816,027</u> |

Officers

| | | | | |
|------------------------------|------------|----------|----------|--|
| Belle B. Ferrer | 0.00000000 | 0 | 0 | |
| Ma. Myla Rae M. Santos-Orden | 0.00000000 | <u>0</u> | <u>0</u> | |

Principal Stockholders

| | | | | |
|----------------------------|-------------|----------------------|----------------------|-----------------------------|
| Travel Aim Investment B.V. | 34.61061903 | <u>1,648,869,372</u> | <u>1,648,869,372</u> | <u>1,653,685,399</u> |
|----------------------------|-------------|----------------------|----------------------|-----------------------------|

| | |
|---|-----------------------------|
| Total Number of Shares Owned by the Public | <u>3,110,370,888</u> |
|---|-----------------------------|

SHANG PROPERTIES, INC.
Computation of Public Ownership as of June 30 2016

| | | |
|---|---------------|---------------|
| PUBLIC OWNERSHIP % | | |
| Total No. of Shares owned by the Public | 3,110,370,888 | 65.29% |
| Total Issued & Outstanding Shares | 4,764,056,287 | |
| Required Public Ownership % | | |
| X | | |
| Complied | Not Complied | |

| | | |
|---|--|----------------------|
| Number of Issued Shares | | 4,764,056,287 |
| Number of Outstanding Shares | | 4,764,056,287 |
| Number of Treasury Shares | | 0 |
| Number of Listed Shares | | 4,764,058,982 |
| Number of Foreign-owned shares | | 1,864,357,336 |
| Foreign Ownership Level (%) | | 39.13% |
| Foreign Ownership Limit (%) | | 40% |
| Number of Stockholders | | 5,379 |
| Number of Shareholders owning at least one (1) board lot each | | 3,202 |
| | | |

RIZAL COMMERCIAL BANKING CORPORATION

Transfer Agent

ROSITA C. TACSUAN

Operations Officer

ANTONIO B. MADRID

Operations Manager