



## TOP 100 PDTC PARTICIPANTS

Business Date 09/30/2015

| <b>Security ID:</b> SHNG00000000   |             | <b>Security Name:</b> SHANG PROPERTIES, INC.                 |                  |            |
|------------------------------------|-------------|--------------------------------------------------------------|------------------|------------|
| <b>Transfer Agent:</b> RCBCTA00000 |             | <b>Transfer Agent Name:</b> RCBC TRANSFER AGENT              |                  |            |
| S. No.                             | BPID        | BPNAME                                                       | HOLDING          | %HOLDING   |
| 1                                  | 12600000000 | BPI SECURITIES CORPORATION                                   | 1,500,127,913.00 | 55.1284343 |
| 2                                  | 23200000000 | ALAKOR SECURITIES CORPORATION                                | 792,066,918.00   | 29.1077905 |
| 3                                  | 27900000000 | BDO SECURITIES CORPORATION                                   | 181,644,357.00   | 6.6752768  |
| 4                                  | 23600000000 | R. NUBLA SECURITIES, INC.                                    | 108,791,185.00   | 3.9979842  |
| 5                                  | 26000000000 | UOB KAY HIAN SECURITIES (PHILS.), INC.                       | 27,911,709.00    | 1.0257317  |
| 6                                  | HSBC1000000 | THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT. | 14,626,855.00    | 0.5375246  |
| 7                                  | 23500000000 | REGINA CAPITAL DEVELOPMENT CORPORATION                       | 9,069,992.00     | 0.3333145  |
| 8                                  | CITI1000000 | CITIBANK N.A.                                                | 6,204,676.00     | 0.2280166  |
| 9                                  | 24000000000 | S.J. ROXAS & CO., INC.                                       | 6,062,229.00     | 0.2227818  |
| 10                                 | 10200000000 | ABACUS SECURITIES CORPORATION                                | 4,420,893.00     | 0.1624641  |
| 11                                 | 38900000000 | KING'S POWER SECURITIES, INC.                                | 4,019,760.00     | 0.1477228  |
| 12                                 | SCBK1000000 | STANDARD CHARTERED BANK                                      | 3,876,712.00     | 0.1424659  |
| 13                                 | 28800000000 | G.D. TAN & COMPANY, INC.                                     | 3,372,949.00     | 0.1239530  |
| 14                                 | 20300000000 | COL Financial Group, Inc.                                    | 3,230,935.00     | 0.1187341  |
| 15                                 | 23000000000 | QUALITY INVESTMENTS & SECURITIES CORPORATION                 | 2,870,133.00     | 0.1054750  |
| 16                                 | 28600000000 | SOLAR SECURITIES, INC.                                       | 2,591,737.00     | 0.0952441  |
| 17                                 | DEUB1000000 | DEUTSCHE BANK MANILA-CLIENTS A/C                             | 2,545,804.00     | 0.0935561  |
| 18                                 | 11100000000 | ANSALDO, GODINEZ & CO., INC.                                 | 2,012,858.00     | 0.0739708  |
| 19                                 | 12500000000 | JAKA SECURITIES CORP.                                        | 1,890,549.00     | 0.0694761  |
| 20                                 | 23800000000 | R. S. LIM & CO., INC.                                        | 1,842,586.00     | 0.0677135  |
| 21                                 | 22500000000 | PREMIUM SECURITIES, INC.                                     | 1,694,024.00     | 0.0622540  |
| 22                                 | 10300000000 | PHILSTOCKS FINANCIAL INC                                     | 1,603,539.00     | 0.0589287  |
| 23                                 | 14300000000 | DAVID GO SECURITIES CORP.                                    | 1,567,938.00     | 0.0576204  |
| 24                                 | 22000000000 | MAYBANK ATR KIM ENG SECURITIES, INC.                         | 1,493,505.00     | 0.0548850  |
| 25                                 | 11000000000 | ANGPING & ASSOCIATES SECURITIES, INC.                        | 1,326,746.00     | 0.0487568  |
| 26                                 | 27500000000 | YAO & ZIALCITA, INC.                                         | 1,325,335.00     | 0.0487049  |
| 27                                 | 16800000000 | GLOBALINKS SECURITIES & STOCKS, INC.                         | 1,278,275.00     | 0.0469755  |
| 28                                 | 10100000000 | A & A SECURITIES, INC.                                       | 1,253,898.00     | 0.0460797  |

| <b>Security ID:</b> SHNG00000000   |             | <b>Security Name:</b> SHANG PROPERTIES, INC.            |              |           |
|------------------------------------|-------------|---------------------------------------------------------|--------------|-----------|
| <b>Transfer Agent:</b> RCBCTA00000 |             | <b>Transfer Agent Name:</b> RCBC TRANSFER AGENT         |              |           |
| S. No.                             | BPID        | BPNAME                                                  | HOLDING      | %HOLDING  |
| 29                                 | 27800000000 | YU & COMPANY, INC.                                      | 1,149,056.00 | 0.0422268 |
| 30                                 | 11200000000 | AB CAPITAL SECURITIES, INC.                             | 1,121,346.00 | 0.0412085 |
| 31                                 | 21900000000 | PAPA SECURITIES CORPORATION                             | 1,059,512.00 | 0.0389362 |
| 32                                 | 17200000000 | GUILD SECURITIES, INC.                                  | 993,692.00   | 0.0365173 |
| 33                                 | 26600000000 | VICSAL SECURITIES & STOCK BROKERAGE, INC.               | 962,061.00   | 0.0353549 |
| 34                                 | 23100000000 | R & L INVESTMENTS, INC.                                 | 947,591.00   | 0.0348232 |
| 35                                 | 17500000000 | H. E. BENNETT SECURITIES, INC.                          | 945,318.00   | 0.0347396 |
| 36                                 | 25100000000 | TANSENGCO & CO., INC.                                   | 921,279.00   | 0.0338562 |
| 37                                 | 14000000000 | IGC SECURITIES INC.                                     | 764,025.00   | 0.0280773 |
| 38                                 | 14700000000 | E. CHUA CHIACO SECURITIES, INC.                         | 763,355.00   | 0.0280527 |
| 39                                 | 15000000000 | EASTERN SECURITIES DEVELOPMENT CORPORATION              | 742,728.00   | 0.0272946 |
| 40                                 | 23300000000 | R. COYIUTO SECURITIES, INC.                             | 729,664.00   | 0.0268145 |
| 41                                 | 15700000000 | FIRST ORIENT SECURITIES, INC.                           | 706,360.00   | 0.0259581 |
| 42                                 | 12200000000 | BELSON SECURITIES, INC.                                 | 694,559.00   | 0.0255245 |
| 43                                 | 26700000000 | FIRST METRO SECURITIES BROKERAGE CORP.                  | 672,285.00   | 0.0247059 |
| 44                                 | 15400000000 | EVERGREEN STOCK BROKERAGE & SEC., INC.                  | 664,680.00   | 0.0244264 |
| 45                                 | 25300000000 | TOWER SECURITIES, INC.                                  | 656,832.00   | 0.0241380 |
| 46                                 | 34500000000 | UNICAPITAL SECURITIES INC.                              | 605,881.00   | 0.0222656 |
| 47                                 | 17400000000 | HDI SECURITIES, INC.                                    | 605,727.00   | 0.0222600 |
| 48                                 | 24700000000 | STANDARD SECURITIES CORPORATION                         | 604,625.00   | 0.0222195 |
| 49                                 | 17000000000 | GOLDSTAR SECURITIES, INC.                               | 596,782.00   | 0.0219312 |
| 50                                 | 20000000000 | MANDARIN SECURITIES CORPORATION                         | 588,258.00   | 0.0216180 |
| 51                                 | 13100000000 | PCIB SECURITIES, INC.                                   | 585,859.00   | 0.0215298 |
| 52                                 | 12800000000 | CAMPOS, LANUZA & COMPANY, INC.                          | 552,277.00   | 0.0202957 |
| 53                                 | 19900000000 | LUYS SECURITIES COMPANY, INC.                           | 498,466.00   | 0.0183182 |
| 54                                 | 28200000000 | PCCI SECURITIES BROKERS CORP.                           | 485,497.00   | 0.0178416 |
| 55                                 | 26900000000 | WEALTH SECURITIES, INC.                                 | 467,042.00   | 0.0171634 |
| 56                                 | 10900000000 | BA SECURITIES, INC.                                     | 404,145.00   | 0.0148520 |
| 57                                 | 11500000000 | SB EQUITIES, INC.                                       | 399,318.00   | 0.0146746 |
| 58                                 | 34500000004 | UNICAPITAL SECURITIES INC.                              | 387,632.00   | 0.0142451 |
| 59                                 | HSBC3000000 | THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT | 382,477.00   | 0.0140557 |
| 60                                 | 18200000000 | IMPERIAL, DE GUZMAN, ABALOS & CO., INC.                 | 370,126.00   | 0.0136018 |
| 61                                 | 18100000000 | INVESTORS SECURITIES, INC.                              | 345,453.00   | 0.0126951 |
| 62                                 | 21700000000 | RCBC SECURITIES, INC.                                   | 319,893.00   | 0.0117558 |
| 63                                 | 20900000010 | DEUTSCHE REGIS PARTNERS, INC.                           | 293,571.00   | 0.0107885 |
| 64                                 | 27200000000 | BERNAD SECURITIES, INC.                                 | 292,478.00   | 0.0107483 |
| 65                                 | 18700000000 | ASIAN CAPITAL EQUITIES, INC.                            | 290,675.00   | 0.0106821 |
| 66                                 | 25200000000 | THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.       | 280,988.00   | 0.0103261 |
| 67                                 | 21000000000 | MOUNT PEAK SECURITIES, INC.                             | 279,261.00   | 0.0102626 |
| 68                                 | 25700000000 | TRI-STATE SECURITIES, INC.                              | 278,063.00   | 0.0102186 |

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|------------------------------------|-------------|--------------------------------------------------|------------|-----------|
| <b>Transfer Agent:</b> RCBCTA00000 |             | <b>Transfer Agent Name:</b> RCBC TRANSFER AGENT  |            |           |
| S. No.                             | BPID        | BPNAME                                           | HOLDING    | %HOLDING  |
| 69                                 | 16900000000 | JSG SECURITIES, INC.                             | 276,340.00 | 0.0101553 |
| 70                                 | 20500000000 | MERCANTILE SECURITIES CORP.                      | 244,214.00 | 0.0089747 |
| 71                                 | 24600000000 | SUMMIT SECURITIES, INC.                          | 238,430.00 | 0.0087621 |
| 72                                 | PABC1000004 | AB CAPITAL & INVESTMENT CORP. - TID-FILIPINO     | 232,711.00 | 0.0085519 |
| 73                                 | 10600000000 | ALPHA SECURITIES CORP.                           | 227,180.00 | 0.0083487 |
| 74                                 | 21500000000 | OPTIMUM SECURITIES CORPORATION                   | 205,405.00 | 0.0075485 |
| 75                                 | 24300000000 | FIDELITY SECURITIES, INC.                        | 203,186.00 | 0.0074669 |
| 76                                 | 1120000PH25 | AB CAPITAL SECURITIES, INC.                      | 198,786.00 | 0.0073052 |
| 77                                 | 10400000000 | A. T. DE CASTRO SECURITIES CORP.                 | 195,514.00 | 0.0071850 |
| 78                                 | 14500000000 | DIVERSIFIED SECURITIES, INC.                     | 192,718.00 | 0.0070822 |
| 79                                 | 22400000000 | PNB SECURITIES, INC.                             | 190,135.00 | 0.0069873 |
| 80                                 | 13300000000 | CITISECURITIES, INC.                             | 188,112.00 | 0.0069130 |
| 81                                 | 19800000000 | LUCKY SECURITIES, INC.                           | 187,050.00 | 0.0068739 |
| 82                                 | 11900000000 | ASTRA SECURITIES CORPORATION                     | 184,489.00 | 0.0067798 |
| 83                                 | 32800000000 | DW CAPITAL INC.                                  | 183,717.00 | 0.0067514 |
| 84                                 | 13600000000 | TRITON SECURITIES CORP.                          | 150,302.00 | 0.0055235 |
| 85                                 | 27000000000 | WESTLINK GLOBAL EQUITIES, INC.                   | 131,189.00 | 0.0048211 |
| 86                                 | 26300000004 | PHILIPPINES FIRST INSURANCE CO., INC.            | 115,382.00 | 0.0042402 |
| 87                                 | 20600000000 | MERIDIAN SECURITIES, INC.                        | 114,131.00 | 0.0041942 |
| 88                                 | 12900000000 | SINCERE SECURITIES CORPORATION                   | 104,843.00 | 0.0038529 |
| 89                                 | 27300000000 | WONG SECURITIES CORPORATION                      | 99,976.00  | 0.0036740 |
| 90                                 | 15300000000 | EQUITIWORLD SECURITIES, INC.                     | 98,120.00  | 0.0036058 |
| 91                                 | 21300000000 | NIEVES SECURITIES, INC.                          | 94,383.00  | 0.0034685 |
| 92                                 | 16200000000 | F. YAP SECURITIES, INC.                          | 93,792.00  | 0.0034468 |
| 93                                 | 12400000000 | B. H. CHUA SECURITIES CORPORATION                | 92,846.00  | 0.0034120 |
| 94                                 | 21800000000 | PAN ASIA SECURITIES CORP.                        | 85,288.00  | 0.0031343 |
| 95                                 | 17900000000 | I. ACKERMAN & CO., INC.                          | 84,583.00  | 0.0031084 |
| 96                                 | 20800000000 | MDR SECURITIES, INC.                             | 83,353.00  | 0.0030632 |
| 97                                 | 14200000000 | DBP-DAIWA CAPITAL MARKETS PHILPPINES, INC.       | 81,536.00  | 0.0029964 |
| 98                                 | 21100000000 | NEW WORLD SECURITIES CO., INC.                   | 78,105.00  | 0.0028703 |
| 99                                 | 11800000000 | ASIASEC EQUITIES, INC.                           | 76,771.00  | 0.0028213 |
| 100                                | 15400000001 | EVERGREEN STOCK BROKERAGE & SEC., INC.           | 73,571.00  | 0.0027037 |
| 101                                | 13000000000 | CENTURY SECURITIES CORPORATION                   | 72,263.00  | 0.0026556 |
| 102                                | 10000000000 | UPCC SECURITIES CORP.                            | 69,739.00  | 0.0025628 |
| 103                                | 11600000000 | ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP. | 60,483.00  | 0.0022227 |
| 104                                | 23900000000 | RTG & COMPANY, INC.                              | 55,579.00  | 0.0020425 |
| 105                                | 12300000000 | BENJAMIN CO CA & CO., INC.                       | 54,405.00  | 0.0019993 |
| 106                                | 26100000004 | E.SECURITIES, INC. ITF VARIOUS CLIENTS           | 53,545.00  | 0.0019677 |
| 107                                | 18800000000 | J.M. BARCELON & CO., INC.                        | 52,744.00  | 0.0019383 |
| 108                                | 28500000000 | GOLDEN TOWER SECURITIES & HOLDINGS, INC.         | 52,555.00  | 0.0019314 |

| Security ID: SHNG00000000   |             | Security Name: SHANG PROPERTIES, INC.             |           |           |
|-----------------------------|-------------|---------------------------------------------------|-----------|-----------|
| Transfer Agent: RCBCTA00000 |             | Transfer Agent Name: RCBC TRANSFER AGENT          |           |           |
| S. No.                      | BPID        | BPNAME                                            | HOLDING   | %HOLDING  |
| 109                         | 19700000000 | LOPEZ, LOCSIN, LEDESMA & CO., INC.                | 47,936.00 | 0.0017616 |
| 110                         | 20900000000 | DEUTSCHE REGIS PARTNERS, INC.                     | 45,659.00 | 0.0016779 |
| 111                         | 19200000000 | STRATEGIC EQUITIES CORP.                          | 45,147.00 | 0.0016591 |
| 112                         | 25900000000 | UCPB SECURITIES, INC.                             | 43,035.00 | 0.0015815 |
| 113                         | 18000000000 | I. B. GIMENEZ SECURITIES, INC.                    | 42,947.00 | 0.0015783 |
| 114                         | 2200000PH25 | ATR KIM ENG SECURITIES, INC.                      | 42,013.00 | 0.0015439 |
| 115                         | 18300000000 | INTRA-INVEST SECURITIES, INC.                     | 40,467.00 | 0.0014871 |
| 116                         | 16700000000 | AURORA SECURITIES, INC.                           | 40,367.00 | 0.0014835 |
| 117                         | 28300000000 | EAGLE EQUITIES, INC.                              | 40,144.00 | 0.0014753 |
| 118                         | 14100000000 | CUALOPING SECURITIES CORPORATION                  | 39,551.00 | 0.0014535 |
| 119                         | 20900000001 | DEUTSCHE REGIS PARTNERS, INC.                     | 38,751.00 | 0.0014241 |
| 120                         | 26300000000 | VENTURE SECURITIES, INC.                          | 36,243.00 | 0.0013319 |
| 121                         | 20400000000 | DA MARKET SECURITIES, INC.                        | 32,140.00 | 0.0011811 |
| 122                         | SCBK1000048 | STANDARD CHARTERED BANK                           | 30,387.00 | 0.0011167 |
| 123                         | 38800000000 | ARMSTRONG SECURITIES, INC.                        | 29,029.00 | 0.0010668 |
| 124                         | 36800000000 | SunSecurities, Inc.                               | 18,071.00 | 0.0006641 |
| 125                         | 25600000000 | TRENDLINE SECURITIES CORPORATION                  | 17,218.00 | 0.0006327 |
| 126                         | 10500000000 | ALL ASIA SECURITIES MANAGEMENT CORP.              | 13,196.00 | 0.0004849 |
| 127                         | 23700000000 | AAA SOUTHEAST EQUITIES, INCORPORATED              | 12,498.00 | 0.0004593 |
| 128                         | 12000000000 | ATC SECURITIES, INC.                              | 10,922.00 | 0.0004014 |
| 129                         | 22900000000 | SALISBURY BKT SECURITIES CORPORATION              | 10,762.00 | 0.0003955 |
| 130                         | 14900000000 | EAST WEST CAPITAL CORPORATION                     | 7,858.00  | 0.0002888 |
| 131                         | 20200000000 | MARINO OLONDRIZ Y CIA                             | 7,833.00  | 0.0002879 |
| 132                         | 22300000000 | PLATINUM SECURITIES, INC.                         | 6,259.00  | 0.0002300 |
| 133                         | 15900000000 | FIRST INTEGRATED CAPITAL SECURITIES, INC.         | 6,152.00  | 0.0002261 |
| 134                         | DEUB2000007 | DEUTSCHE BANK AG MANILA BRANCH A/C CLIENTS DEUB20 | 4,969.00  | 0.0001826 |
| 135                         | 24100000000 | SAPPHIRE SECURITIES, INC.                         | 4,751.00  | 0.0001746 |
| 136                         | 24000000002 | S.J. ROXAS & CO.,INC.                             | 4,580.00  | 0.0001683 |
| 137                         | 19300000000 | LARRGO SECURITIES CO., INC.                       | 4,146.00  | 0.0001524 |
| 138                         | SEIC1000000 | SEABOARD-EASTERN INSURANCE COMPANY, INC.          | 3,953.00  | 0.0001453 |
| 139                         | 25400000000 | TRANS-ASIA SECURITIES, INC.                       | 2,946.00  | 0.0001083 |
| 140                         | 13800000000 | PHILEO ALLIED SECURITIES (PHILIPPINES), INC.      | 2,186.00  | 0.0000803 |
| 141                         | 12100000003 | MACQUARIE CAPITAL SECURITIES (PHILIPPINES) INC.   | 2,053.00  | 0.0000754 |
| 142                         | 1120000FTXN | AB CAPITAL SECURITIES, INC.                       | 1,643.00  | 0.0000604 |
| 143                         | 24900000000 | SUPREME STOCKBROKERS, INC                         | 1,277.00  | 0.0000469 |
| 144                         | 24200000000 | SECURITIES SPECIALISTS, INC.                      | 957.00    | 0.0000352 |
| 145                         | 17800000000 | HK SECURITIES, INC.                               | 840.00    | 0.0000309 |
| 146                         | 14800000000 | EQUITABLE SECURIITES (PHILS.) INC.                | 528.00    | 0.0000194 |
| 147                         | RCBC1000033 | RCBC TRUST & INVESTMENT DIVISION                  | 501.00    | 0.0000184 |
| 148                         | CITI1000010 | CITIBANK N.A.                                     | 452.00    | 0.0000166 |

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|------------------------------------|-------------|-------------------------------------------------|---------|-----------|
| <b>Transfer Agent:</b> RCBCTA00000 |             | <b>Transfer Agent Name:</b> RCBC TRANSFER AGENT |         |           |
| S. No.                             | BPID        | BPNAME                                          | HOLDING | %HOLDING  |
| 149                                | 33800000000 | PHILIPPINE EQUITY PARTNERS, INC.                | 93.00   | 0.0000034 |
| 150                                | 23700000003 | FORTUNE LIFE INSURANCE CO., INC.                | 71.00   | 0.0000026 |
| 151                                | MUIR0000000 | MUI RESOURCES PHILS., INC.                      | 39.00   | 0.0000014 |
| 152                                | 17700000000 | HIGHLAND SECURITIES PHIL., INC.                 | 16.00   | 0.0000006 |
| 153                                | RCBC1000000 | RCBC TRUST & INVESTMENT DIVISION                | 16.00   | 0.0000006 |
| 154                                | 15600000000 | FINVEST SECURITIES CO., INC.                    | 14.00   | 0.0000005 |
| 155                                | 19400000000 | LIPPO SECURITIES, INC.                          | 10.00   | 0.0000004 |
| 156                                | 11300000000 | SARANGANI SECURITIES, INC.                      | 2.00    | 0.0000001 |
| 157                                | UCPB1000000 | UNITED COCONUT PLANTERS BANK-TRUST BANKING      | 1.00    | 0.0000000 |

| issuer | report | report date | stockholder no | nationality | stockholder name                             | shares        |
|--------|--------|-------------|----------------|-------------|----------------------------------------------|---------------|
| SHANG  | 100    | 09/30/2015  | 0000080890     | PH          | PCD NOMINEE CORPORATION (FILIPINO)           | 2,661,476,314 |
| SHANG  | 100    | 09/30/2015  | 0000156512     | NL          | TRAVEL AIM INVESTMENT B.V.                   | 1,648,869,372 |
| SHANG  | 100    | 09/30/2015  | 0000211335     | OA          | PCD NOMINEE CORPORATION (NON-FILIPINO)       | 59,676,204    |
| SHANG  | 100    | 09/30/2015  | 0000211298     | PH          | KGMPP HOLDINGS, INCORPORATED                 | 52,925,445    |
| SHANG  | 100    | 09/30/2015  | 0000211334     | PH          | CCS HOLDINGS, INCORPORATED                   | 47,633,492    |
| SHANG  | 100    | 09/30/2015  | 0000211320     | PH          | PECANOLA COMPANY LIMITED                     | 43,175,495    |
| SHANG  | 100    | 09/30/2015  | 0000211075     | OA          | KUOK FOUNDATION OVERSEAS LIMITED             | 37,023,839    |
| SHANG  | 100    | 09/30/2015  | 0000210946     | ML          | KUOK BROTHERS SDN. BHD.                      | 37,023,839    |
| SHANG  | 100    | 09/30/2015  | 0000211043     | PH          | GGC HOLDINGS, INCORPORATED                   | 26,224,322    |
| SHANG  | 100    | 09/30/2015  | 0000211400     | UK          | KERRY HOLDINGS LIMITED                       | 26,090,624    |
| SHANG  | 100    | 09/30/2015  | 0000210945     | SG          | KUOK (SINGAPORE) LIMITED                     | 24,848,214    |
| SHANG  | 100    | 09/30/2015  | 0000210944     | UK          | KERRY (1989) LTD.                            | 12,424,107    |
| SHANG  | 100    | 09/30/2015  | 0000210947     | UK          | KUOK TRADERS (HONG KONG) LTD.                | 11,407,363    |
| SHANG  | 100    | 09/30/2015  | 0000211316     | PH          | FEDERAL HOMES, INC.                          | 4,808,478     |
| SHANG  | 100    | 09/30/2015  | 0000211407     | UK          | LUXHART ASSETS LIMITED                       | 3,975,714     |
| SHANG  | 100    | 09/30/2015  | 0000217301     | PH          | YAN, LUCIO W. YAN &/OR CLARA                 | 3,142,857     |
| SHANG  | 100    | 09/30/2015  | 0000212435     | PH          | ANTONIO O. COJUANGCO                         | 3,026,964     |
| SHANG  | 100    | 09/30/2015  | 0000202560     | PH          | SMART CORPORATION                            | 1,671,231     |
| SHANG  | 100    | 09/30/2015  | 0000078313     | PH          | EXCHANGE EQUITY CORPORATION                  | 1,570,000     |
| SHANG  | 100    | 09/30/2015  | 0000080872     | PH          | EGAN, VICTORIA Z.                            | 1,099,000     |
| SHANG  | 100    | 09/30/2015  | 0000211804     | SG          | DADI BALSARA AND/OR CHRISTINA BALSARA        | 993,928       |
| SHANG  | 100    | 09/30/2015  | 0000213378     | PH          | NANCY N.O. HUI                               | 942,857       |
| SHANG  | 100    | 09/30/2015  | 0000224195     | PH          | GRAND FLORIDIAN HOLDINGS, INC.               | 850,000       |
| SHANG  | 100    | 09/30/2015  | 0000225659     | PH          | GO, EMERICK JEFFERSON SY GO &/OR GIRLIE NG   | 825,230       |
| SHANG  | 100    | 09/30/2015  | 0000157246     | OA          | KUOK KHOON LOONG, EDWARD                     | 808,008       |
| SHANG  | 100    | 09/30/2015  | 0000215752     | PH          | ENRIQUE J. UY                                | 722,890       |
| SHANG  | 100    | 09/30/2015  | 0000079819     | PH          | TAN, JUANITO / CLARITA                       | 713,369       |
| SHANG  | 100    | 09/30/2015  | 0000180571     | OA          | LYNCH, JARLATH                               | 669,750       |
| SHANG  | 100    | 09/30/2015  | 0000078427     | PH          | HAO NGA KOK, JAMES                           | 609,078       |
| SHANG  | 100    | 09/30/2015  | 0000211280     | OA          | EASTERN EXPRESS COMPANY, INC.                | 582,532       |
| SHANG  | 100    | 09/30/2015  | 0000180570     | OA          | FARM KUI LAN, NANCY                          | 570,000       |
| SHANG  | 100    | 09/30/2015  | 0000080054     | CH          | HUI-CHEN LIU                                 | 556,450       |
| SHANG  | 100    | 09/30/2015  | 0000080053     | CH          | YU-HSIUNG SHEN                               | 555,986       |
| SHANG  | 100    | 09/30/2015  | 0000079827     | PH          | SORIANO, ALBERTO M.                          | 533,800       |
| SHANG  | 100    | 09/30/2015  | 0000211237     | UK          | BROOKLINE LIMITED                            | 527,357       |
| SHANG  | 100    | 09/30/2015  | 0000078831     | PH          | ONG, LUCIO                                   | 500,000       |
| SHANG  | 100    | 09/30/2015  | 0000211405     | OA          | ALLERLON LIMITED                             | 496,964       |
| SHANG  | 100    | 09/30/2015  | 0000228145     | PH          | MAKATI SHANGRI-LA HOTEL & RESORT, INC.       | 485,714       |
| SHANG  | 100    | 09/30/2015  | 0000216929     | UK          | KINSUN NG                                    | 430,000       |
| SHANG  | 100    | 09/30/2015  | 0000215505     | PH          | ENRIQUE Y. TEEHANKEE                         | 403,421       |
| SHANG  | 100    | 09/30/2015  | 0000078832     | PH          | SY, KENNETH                                  | 392,500       |
| SHANG  | 100    | 09/30/2015  | 0000079046     | PH          | CASTRILLO, CARLITO                           | 392,500       |
| SHANG  | 100    | 09/30/2015  | 0000080866     | PH          | EGAN, VICTORIA                               | 392,500       |
| SHANG  | 100    | 09/30/2015  | 0000213162     | PH          | HAYCO, EDWARD GO                             | 337,935       |
| SHANG  | 100    | 09/30/2015  | 0000078803     | PH          | ONG, JOHNNY N.                               | 337,916       |
| SHANG  | 100    | 09/30/2015  | 0000230621     | PH          | YU, JUAN G. YU &/OR JOHN PETER C.            | 330,000       |
| SHANG  | 100    | 09/30/2015  | 0000080864     | PH          | EGAN, VICTORIA                               | 314,000       |
| SHANG  | 100    | 09/30/2015  | 0000080049     | CH          | CHI-HSIANG WANG                              | 302,234       |
| SHANG  | 100    | 09/30/2015  | 0000080106     | CH          | MING-SHIANG LEE                              | 279,173       |
| SHANG  | 100    | 09/30/2015  | 0000078478     | PH          | CHAN, VICKY L.                               | 263,216       |
| SHANG  | 100    | 09/30/2015  | 0000078720     | PH          | GRAVADOR, GODOFREDO S.                       | 256,351       |
| SHANG  | 100    | 09/30/2015  | 0000210949     | PH          | PAN MALAYAN MANAGEMENT & INVESTMENT CORPORAT | 248,482       |
| SHANG  | 100    | 09/30/2015  | 0000211282     | OA          | BEARSDEN LIMITED                             | 248,482       |
| SHANG  | 100    | 09/30/2015  | 0000211894     | PH          | ENRIQUE L. BENEDICTO                         | 248,482       |
| SHANG  | 100    | 09/30/2015  | 0000211281     | OA          | FUNNY WHALE INVESTMENTS LTD.                 | 248,482       |
| SHANG  | 100    | 09/30/2015  | 0000211406     | UK          | TARCOOLA ASSETS LIMITED                      | 248,482       |
| SHANG  | 100    | 09/30/2015  | 0000214140     | PH          | ALBERTO MENDOZA AND/OR JEANIE MENDOZA        | 245,249       |
| SHANG  | 100    | 09/30/2015  | 0000080104     | CH          | CHENG-WEN CHEN                               | 243,361       |
| SHANG  | 100    | 09/30/2015  | 0000078520     | PH          | SY, BETTY TIU                                | 233,046       |
| SHANG  | 100    | 09/30/2015  | 0000212194     | PH          | CHARLES CHANTE                               | 213,838       |
| SHANG  | 100    | 09/30/2015  | 0000080409     | PH          | TAN, LUCIANO H.                              | 213,750       |
| SHANG  | 100    | 09/30/2015  | 0000211318     | PH          | CITYTRUST BANKING CORP.                      | 200,571       |
| SHANG  | 100    | 09/30/2015  | 0000080050     | CH          | SHU-LING TANG                                | 199,244       |
| SHANG  | 100    | 09/30/2015  | 0000214004     | PH          | WINNIE T. MALABANAN                          | 198,785       |
| SHANG  | 100    | 09/30/2015  | 0000212948     | PH          | RICARDO R. FLOIRENDO                         | 198,785       |
| SHANG  | 100    | 09/30/2015  | 0000079116     | PH          | TAN, MARIA EMILIE UY                         | 196,250       |
| SHANG  | 100    | 09/30/2015  | 0000079307     | PH          | VELAYO, RAYMOND S.                           | 196,250       |
| SHANG  | 100    | 09/30/2015  | 0000080468     | PH          | GUZMAN, JIMMY DE                             | 196,250       |
| SHANG  | 100    | 09/30/2015  | 0000079117     | PH          | TOMAS, ANTONIO                               | 196,250       |
| SHANG  | 100    | 09/30/2015  | 0000080105     | CH          | CHEN MU                                      | 194,306       |
| SHANG  | 100    | 09/30/2015  | 0000078519     | PH          | MENDOZA, ALBERTO / JEANIE                    | 189,931       |

|       |     |            |            |    |                                      |         |
|-------|-----|------------|------------|----|--------------------------------------|---------|
| SHANG | 100 | 09/30/2015 | 0000078536 | PH | LUGOD, MA. VIRGINIA M.               | 189,931 |
| SHANG | 100 | 09/30/2015 | 0000078535 | PH | LUGOD, MARY ANN M.                   | 189,931 |
| SHANG | 100 | 09/30/2015 | 0000078443 | PH | G & L SECURITIES COMPANY, INC.       | 188,675 |
| SHANG | 100 | 09/30/2015 | 0000211069 | PH | PHILIPPINE OIL SERVICES INCORPORATED | 173,937 |
| SHANG | 100 | 09/30/2015 | 0000230702 | PH | YU, JUAN G. YU &/OR JOHN PHILIP C.   | 167,000 |
| SHANG | 100 | 09/30/2015 | 0000212195 | PH | ANDRES CHAO                          | 166,483 |
| SHANG | 100 | 09/30/2015 | 0000211411 | PH | FRONTLINE LINKAGE, INC.              | 164,367 |
| SHANG | 100 | 09/30/2015 | 0000080763 | PH | MIB TA# 132                          | 157,000 |
| SHANG | 100 | 09/30/2015 | 0000212800 | PH | VICTORIA Z. EGAN                     | 155,866 |
| SHANG | 100 | 09/30/2015 | 0000079999 | PH | EXCHANGE CAPITAL CORPORATION         | 154,711 |
| SHANG | 100 | 09/30/2015 | 0000214340 | PH | JOSEFINA C. OCAMPO                   | 154,629 |
| SHANG | 100 | 09/30/2015 | 0000078386 | PH | WONG SECURITIES CORPORATION          | 150,007 |
| SHANG | 100 | 09/30/2015 | 0000228858 | PH | TANCHAN, ALEXANDER J.                | 149,664 |
| SHANG | 100 | 09/30/2015 | 0000225616 | PH | REGINA CAPITAL DEV. CORP. 000351     | 148,571 |
| SHANG | 100 | 09/30/2015 | 0000211402 | PH | WHARTON CREDIT CORPORATION           | 142,857 |
| SHANG | 100 | 09/30/2015 | 0000079915 | PH | OC UNSON RETIREMENT PLAN             | 142,500 |
| SHANG | 100 | 09/30/2015 | 0000079730 | PH | RODRIGO, LINDA T.                    | 141,300 |
| SHANG | 100 | 09/30/2015 | 0000078686 | PH | BAUTISTA, LYDIA F.                   | 139,827 |
| SHANG | 100 | 09/30/2015 | 0000080712 | PH | HEMANDAS, MOHAN                      | 133,450 |
| SHANG | 100 | 09/30/2015 | 0000212225 | PH | CYNTHIA D. CHING                     | 132,147 |
| SHANG | 100 | 09/30/2015 | 0000228164 | PH | LATO, WEE TEE S.                     | 131,748 |
| SHANG | 100 | 09/30/2015 | 0000216049 | PH | JUAN YU OR GRACE YU                  | 130,000 |
| SHANG | 100 | 09/30/2015 | 0000210948 | PH | MAKATI SUPERMARKET CORPORATION       | 124,607 |
| SHANG | 100 | 09/30/2015 | 0000211101 | PH | WESTERN GUARANTY CORPORATION         | 124,241 |
| SHANG | 100 | 09/30/2015 | 0000211021 | PH | MONDALIA, INC.                       | 124,241 |
| SHANG | 100 | 09/30/2015 | 0000078762 | PH | TIONG ONG / ANTHONY TUDDAO           | 118,750 |
| SHANG | 100 | 09/30/2015 | 0000079251 | PH | VENTENILLA, ANICIA C.                | 117,750 |
| SHANG | 100 | 09/30/2015 | 0000078420 | US | COOMBS, GUY F.                       | 116,523 |
| SHANG | 100 | 09/30/2015 | 0000078756 | PH | ONTIVEROS, EDNA B.                   | 116,522 |