

**SHANG PROPERTIES, INC.**  
**Computation of Public Ownership as of December 31, 2017**

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

**Less: Non-Public Shareholdings**

<b>Directors</b>	<b>% to Total I/O Shares</b>	<b>No. of Shares</b>
Kuok Khoon Loong, Edward	0.01696050	808,008
Alfredo C. Ramos	0.00000332	158
Cynthia R. Del Castillo	0.00000002	1
Karlo Marco Estavillo	0.00010495	5,000
Antonio O. Cojuangco	0.06353754	3,026,964
Gregory Allan Dogan	0.00000021	10
Maximo G. Licaucó 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
		<u>3,642,714</u>

**Officers**

Kuok Khoon Loong, Edward	0.00000000	0
Alfredo C. Ramos	0.00000000	0
Karlo Marco Estavillo	0.00000000	0
Kin Sun Ng, Andrew (lodged shares)	0.01952139	930,010
Federico G. Noel, Jr.	0.00000002	1
Belle B. Ferrer	0.00000000	0
Ma. Myla Rae M. Santos-Orden	0.00000000	0
		<u>930,011</u>

**Principal Stockholders**

Ideal Sites and Properties, Inc.	30.7414180	1,465,144,626	
Travel Aim Investment B.V.	34.61061903	<u>1,648,869,372</u>	3,114,013,998
			<b>3,118,786,723</b>

<b>Total Number of Shares Owned by the Public</b>	<b><u>1,645,269,564</u></b>
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**SHANG PROPERTIES, INC.**  
**Computation of Public Ownership as of December 31, 2017**

<b>PUBLIC OWNERSHIP %</b>		
Total No. of Shares owned by the Public	1,645,269,564	34.54%
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	1,864,010,490
Foreign Ownership Level (%)	39.13%
Foreign Ownership Limit (%)	40%
Number of Stockholders	5,298
Number of Shareholders owning at least one (1) board lot each	3,142

**RIZAL COMMERCIAL BANKING CORPORATION**  
Transfer Agent

  
**ROSITA C. TACSUAN**  
Operations Officer

  
**ANTONIO B. MADRID**  
Operations Manager