

17 February 2012

PHILIPPINE STOCK EXCHANGE

Disclosure Department

3rd Floor, Philippine Stock Exchange Plaza

Ayala Triangle, Ayala Avenue

Makati City, Philippines 1226

Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

Re: **SHANG PROPERTIES, INC. (SPI)**

Gentlemen:

We furnish you a copy of SPI's SEC Form 17-C, which we have filed with the Securities and Exchange Commission.

Thank you.

Very truly yours,


FEDERICO G. NOEL, JR.
Corporate Secretary



SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 11
OF THE REVISED SECURITIES ACT (RSA)
AND RSA RULE 11(a)-1(b)(3) THEREUNDER

1. 17 February 2012
Date of Report (Date of earliest event reported)
2. SEC Identification Number: 145490 3. BIR Tax Identification No.: 000-144-386
4. SHANG PROPERTIES, INC.
Exact name of Issuer as specified in its charter
5. Philippines 6. (SEC Use Only)
Province, Country or other jurisdiction Industry Classification Code
of incorporation or organization
7. Unit 506, 5th Level Shangri-La Plaza Mall 1550
EDSA corner Shaw Boulevard, Mandaluyong City Postal Code
Address of principal office
8. (632) 635-8300
Registrant's telephone number, including area code
9. _____
Former name, former address, and former fiscal year, if changed since last report.
10. Securities registered pursuant to Sections 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding</u>
Common Stock P1.00 par value	4,764,058,982

11. Indicate the item numbers reported herein.

During the regular meeting of the Issuer's Board of Directors held on 17 February 2012, the Board approved the following:

Item 9.

i) **Cash Dividends**

The declaration of P.0042 per share cash dividend to all shareholders of record as of 5 March 2012, to be taken from the unrestricted retained earnings as reflected in the audited financial statements of the Issuer as of 31 December 2011, to be paid on or before 16 March 2012.

ii) **Loan Guarantee of FBSHI Loan**

Passed resolutions to authorize the Issuer to guarantee in part, to the maximum extent of 50%, the term loan of its affiliate, Fort Bonifacio Shangri-La Hotel, Inc. (FBSHI) from Banco de Oro to partially finance the construction of a mixed hotel and residential/service apartments at the Bonifacio Global City in Taguig City.

iii. **Approval of Yearend Financial Statements**

Passed resolutions to approve the audited financial statements of the Issuer for the period ended 31 December 2011.

SIGNATURES

Pursuant to the requirements of the Revised Securities Act, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SHANG PROPERTIES, INC.
Issuer



FEDERICO G. NOEL, JR.
Corporate Secretary

Date: 17 February 2012