

# COVER SHEET

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SEC Registration Number

S H A N G P R O P E R T I E S , I N C .

(Company's Full Name)

A D M I N I S T R A T I O N O F F I C E S H A N G R I - L A  
P L A Z A M A L L , E D S A C O R . S H A W B L V D .  
M A N D A L U Y O N G C I T Y

(Business Address: No. Street City/Town/Province)

**ATTY. FEDERICO G. NOEL, JR.**  
(Contract Person)

**370-2700**  
(Company Telephone Number)

1 2 3 1  
Month Day  
(Fiscal Year)

2 0 - I S  
(Form Type)

Month Day  
(Annual Meeting)

**Not Applicable**  
(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

7  
Total No. of Stockholders

Total Amount of Borrowings  
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.



SECURITIES AND EXCHANGE COMMISSION  
SEC Bldg.  
EDSA, Greenhills  
Mandaluyong City

**ATTENTION: VICENTE GRACIANO P. FELIZMENIO, JR.**  
Director

**Re: 20-IS Shang Properties, Inc.**

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Gentlemen:

Further to your letter dated 12 May 2016 respecting the comments of your Office on the Preliminary Information Statement submitted by Shang Properties, Inc. ("SPI") set forth below are SPI's responses:

1. Security Ownership of Certain Record and Beneficial Owners of more than 5%
  - *Please see SPI's full disclosure on pages 3-4 of the attached Definitive 20-IS. The votes for Ideal Sites and Properties, Inc., are to be cast by said Company's appointed proxy, who is usually the Chairman of SPI's Annual Shareholders' Meeting. The Annual Shareholders' Meeting is usually chaired by Mr. Edward Kuok Khoon Loong, and in his absence, by Mr. Alfredo Ramos.*
  
2. Security Ownership of Management
  - *All the directors and management indicated own the shares directly and in their own names, and do not have beneficial owners.*
  
3. Identify Directors, including Independent Directors and Executive Officers
  - *The Independent Directors nominated for the forthcoming Annual Shareholders' Meeting of SPI, in the persons of Mr. Antonio O. Cojuangco and Mr. Johnny O. Cobankiat, were nominated by Ideal Sites and Properties, Inc. Messrs. Cojuangco and Cobankiat have no relationship with Ideal Sites and Properties, Inc., either as directors or officers. Please refer to Page 12 of the attached Definitive 20-IS for this disclosure.*
  
4. Summary Compensation Table
  - *SPI has no incumbent CEO as of this submission. The figures reported in the table on pages 13-14 of the attached Definitive 20-IS are the aggregate compensation*



*of all the officers of SPI. With respect to SPI's Directors, as SPI has consistently disclosed these past years, the members of the Board of SPI do not receive any form of compensation, whether in the form per diem, options, etc.*

5. Management's Discussion and Analysis (MD&A) or Plan of Operation (Required by Part III(A) of "Annex C")
  - a. Any Known Trends, Events or Uncertainties (Material Impact on Liquidity)  
*- Please see page 38 of the attached Definitive 20-IS for the discussion*
  - b. Events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation  
*- Please see page 38 of the attached Definitive 20-IS for the discussion*
  - c. All material off-balance sheet transactions, arrangements, obligations (including contingent obligations)  
*- Please see page 38 of the attached Definitive 20-IS for the discussion*
  - d. Other relationships of the company with unconsolidated entities or other persons created during the reporting period.  
*- Please see page 38 of the attached Definitive 20-IS for the discussion*
  - e. Description of any material commitments for capital expenditures, general purpose of such commitments, expected sources of funds for such expenditures  
*- Please see page 39 of the attached Definitive 20-IS*
  - f. Any Known Trends, Events or Uncertainties (Material Impact on Sales)  
*- Please see page 39 of the attached Definitive 20-IS for the discussion*
  - g. Any significant Elements of Income or Loss (from continuing operations)  
*- Please see page 39 of the attached Definitive 20-IS for the discussion*
6. Market Information
  - a. Identification of the Principal Market or Markets where the Registrant's Common Equity is Traded  
*- SPI's shares are traded solely in the Philippine Stock Exchange*
  - b. Presentation of the High and Low Sales Prices for Each Quarter within the last two (2) fiscal years and any subsequent interim period for which Financial

Statements are required by SRC Rule 68, and the price information as of the latest practicable trading date

*- Please see page 17 of the attached Definitive 20-IS*

7. Holders

- a. Approximate Number of Holders of Each Class of Common Security as of the latest practicable date but in no event more than 90 days prior to filing of report

*- SPI has 5,380 shareholders, all holding SPI's common shares, as of 15 May 2016*

- b. Names of the Top Twenty (20) Shareholders of Each Class, names of shares held, percentage of total shares held by each

*- Please see page 3 of the attached Definitive 20-IS*

- c. If it relates to an acquisition, business combination or other reorganization, indicate the effect of such transaction on the amount and percentage of present holdings of the registrant's common equity owned beneficially by: more than five percent (5%) beneficial owner of registrant's common equity; each director and nominee; and all directors and officers as a group, and the registrant's present commitments to such persons with respect to the issuance of shares.

*- This item is not applicable to SPI for this submission*

8. Discussion of any Cash Dividends Declared (two most recent years)

*- Please refer to the disclosure on Page 15 of the attached Definitive 20-IS*

- a. Description of any Restrictions that Limits the Payment of Dividend on Common Shares

*- There are no such restrictions, except as provided by law pursuant to the Philippine Corporation Code.*

9. Recent Sales of Unregistered or Exempt Securities including Recent Issuance of Securities Constituting an Exempt Transaction

*- This is not applicable to SPI for the submission*

10. Revision of Statement of Management Responsibility

*- Please see attached Revised Statement of Management Responsibility.*

11. Revision of Undertaking

- *Please see revision on page 17 of the attached Definitive 20-IS*

Very truly yours,



**FEDERICO G. NOEL, JR.**  
Corporate Secretary

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 20-IS

INFORMATION STATEMENT PURSUANT TO SECTION 20  
OF THE SECURITIES REGULATION CODE



1. Check the appropriate box:

Definitive Information Statement

Preliminary Information Statement

2. Name of Registrant as specified in its charter SHANG PROPERTIES, INC.

3. Philippines  
Province, country or other jurisdiction of incorporation or organization

4. SEC Identification Number: 145490

5. BIR Tax Identification Code: 000-144-386

6. Level 5, Administration Offices, Shangri-La Plaza Mall  
EDSA cor. Shaw Boulevard, Mandaluyong City 1550  
Address of principal office Postal Code

7. Registrant's telephone number, including area code (632) 370-2700

8. The annual meeting of Registrant's stockholders will be held on 21 JUNE 2016 at 10:00 AM at the  
Garden Ballroom, Edsa Shangri-La Hotel, Manila, No. 1 Gardenway, Ortigas Center, Mandaluyong City  
Date, time and place of the meeting of security holders

9. Approximate date on which the Information Statement is first to be sent or given to security holders:  
31 MAY 2016, which is fifteen (15) business days prior to the date of the Annual Stockholders' Meeting on 21 JUNE 2016.

10. No proxy solicitations will be made by Registrant.

11. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Stock	4,764,056,287 common shares (* not included are the Registrant's 2,695 treasury shares)

12. Are any or all of registrant's securities listed in a Stock Exchange?

Yes X No \_\_\_\_\_

If yes, disclose the name of such Stock Exchange and the class of securities listed therein:

The Registrant's Common Shares are listed with the Philippine Stock Exchange.

INFORMATION REQUIRED IN INFORMATION STATEMENT

**GENERAL INFORMATION**

The annual meeting of Registrant's stockholders will be held on **21 JUNE 2016 at 10:00 AM** at Edsa Shangri-La Hotel, Manila.

The approximate date on which the Information Statement is first to be sent or given to security holders is on **31 MAY 2016, which is fifteen (15) business days prior to the date of the Annual Stockholders' Meeting on 21 JUNE 2016.**

Registrant's complete mailing address is as follows: **SHANG PROPERTIES, INC.,** Level 5, Administration Offices, Shangri-La Plaza Mall, EDSA cor. Shaw Blvd., Mandaluyong City.

**DISSENTER'S RIGHT OF APPRAISAL**

Any stockholder of the Registrant shall have the right to dissent and demand payment of the fair value of his/her shares as provided under the Corporation Code of the Philippines. There is no matter scheduled to be taken up during the Annual Stockholder's Meeting which would give rise to the exercise of a stockholder's right of appraisal.

**INTEREST OF CERTAIN PERSONS IN OR OPPOSITION TO MATTERS TO BE ACTED UPON**

No director or officer of the Registrant or nominee for election as director of Registrant, or associate of any of the foregoing has/have a substantial interest, direct or indirect, by security holdings or otherwise, in any matter to be acted upon during the Annual Stockholders Meeting, other than election to office for some of such persons.

No director of the Registrant has informed the Registrant in writing or otherwise that he intends to oppose any action to be taken by the Registrant at the meeting.

**Control Information and Voting Rights**

As of the date of submission of this Information Statement, the Registrant has 4,764,056,287 issued and outstanding common shares all with a par value of One Peso (P1.00) per share. All shares have identical voting rights. Every stockholder entitled to vote shall have the right to vote in person or by proxy the number of shares of stock as of record date. Every stockholder may vote such number of shares for as many persons as there are directors to be elected or he may cumulate his votes and give one candidate/nominee as many votes as the number of directors to be elected multiplied by the number of his shares shall equal or he may distribute them on the same principle among as many candidates as he shall see fit provided that the total number of votes cast by him shall not exceed the number of shares owned multiplied by the whole number of directors to be elected.

The record date for the Registrant's Annual Stockholders' Meeting is **22 MAY 2016.**

Every stockholder may vote such number of shares for as many persons as there are directors to be elected or he may cumulate his votes and give one candidate/nominee as many votes as the number of directors to be elected multiplied by the number of his shares shall equal or he may distribute them on the same principle among as many candidates as he shall see fit provided that the total number of votes cast by him shall not exceed the number of shares owned multiplied by the whole number of directors to be elected.

There are no stated conditions precedent to the exercise of cumulative voting rights.

### Top Twenty Stockholders of the Issuer

The Top 20 stockholders of the Issuer as of 15 May 2016 are:

Name of Stockholders	Number of Shares Held	Percent to Total Outstanding
1. PCD Nominee Corporation (Filipino)	2,667,962,204	56.00%
2. Travel Aim Investment B.V.	1,648,869,372	34.61%
3. PCD Nominee Corporation (NF)	53,160,168	1.12%
4. KGMPP Holdings, Incorporated	52,925,445	1.11%
5. CCS Holdings, Incorporated	47,633,492	1.00%
6. Pecanola Company Limited	43,175,495	0.91%
7. Kuok Foundation Overseas Limited	37,023,839	0.78%
8. Kuok Brothers SDN	37,023,839	0.78%
9. GGC Holdings, Incorporated	26,224,322	0.55%
10. Kerry Holdings Limited	26,090,624	0.55%
11. Kuok (Singapore) Limited	24,848,214	0.52%
12. Kerry (1989) Ltd.	12,424,107	0.26%
13. Kuok Traders (Hong Kong) Ltd.	11,407,363	0.24%
14. Federal Homes, Inc.	4,808,478	0.10%
15. Luxhart Assets Limited	3,975,714	0.08%
16. Yan, Lucio W. Yan & /or Clara	3,142,857	0.07%
17. Antonio O. Cojuangco	3,026,964	0.06%
18. Sysmart Corporation	1,671,231	0.04%
19. Exchange Equity Corporation	1,570,000	0.03%
20. Egan, Victoria Z.	1,099,000	0.02%
	4,708,062,728	98.83%

As of 15 May 2016, the total number of shareholders of Issuer's common shares is 5,380.

### Security Ownership of Certain Record and Beneficial Owners of More Than 5%

Following are the stockholders who are known to the Issuer to be directly or indirectly the record and/or beneficial owner of more than 5% of any class of the Issuer's voting shares as of 15 MAY 2016.

Title of Class	Name, address of record owner and relationship with issuer	Name of Beneficial Owner and Relationship with Record Owner	Citizenship	No. of Shares Held	Percent
Common	PCD Nominee Corporation (Filipino) G/F, MSE Building 6767 Ayala Avenue Makati City	R	Filipino	1,202,307,348	25.24%
Common	Travel Aim Investment B. V. 25/F Kerry Centre 683 King's Road Quarry Bay, HK	R	Foreign	1,648,869,372	34.61%
Common	Ideal Sites & Properties, Inc.	R	Filipino	1,465,615,626	30.76%

Travel Aim Investments B. V. is a wholly-owned subsidiary of Kerry Properties Limited. Kerry Properties Limited is a Bermuda company incorporated in 1996 and listed on the Hong Kong Stock Exchange. It is controlled by the Kuok Group, and was formed to hold the Hong Kong and Mainland China property investments and developments and infrastructure interests of the Kuok Group. In the Philippines, the interests of the Kuok Group are chaired by Mr. Edward Kuok who is also the Chairman and Director of the Issuer.

Ideal Sites and Properties, Inc. (Ideal) is the owner of record of 1,465,615,626 shares. These shares serve as underlying securities to the Philippine Deposit Receipts (PDRs) issued by Ideal. Ideal is a member of the Kuok Group of Companies. The votes for Ideal Sites and Properties, Inc., are to be cast by the said Company's appointed proxy, who is usually the Chairman of the Issuer's Annual Shareholders



Meeting. The Annual Shareholders Meeting of the Issuer is usually chaired by Mr. Edward Kuok Khoon Loong, and in his absence, by Mr. Alfredo Ramos.

PCD Nominee Corporation is a wholly-owned subsidiary of the Philippine Depository & Trust Corp. (formerly Philippine Central Depository, Inc.) The PCD Nominee Corporation is the registered owner of the shares in the books of the Company's transfer agent in the Philippines. The beneficial owners of such shares are PCD's participants, who hold the shares on their behalf or on behalf of their clients and/or principals. PCD is a private company organized by the major institutions actively participating in the Philippine capital market.

Per the information supplied by the Philippine Depository & Trust Corp. (PDT), following are the entities holding 5% or more of the shares of the issuer (as of 13 May 2016)

1. BPI SECURITIES CORPORATION – 1,499,959,103.00 - 31.4849156%
2. ALAKOR SECURITIES CORPORATION – 684,027,761.00 – 14.3580957%
3. BDO SECURITIES CORPORATION - 291,304,816.00 - 6.1146384%

**Security Ownership of Management (as of 15 May 2016)**

Title of Class	Name of Beneficial Owner	Amount and Nature of beneficial ownership	Citizenship	Percent of Class
Common	Edward Kuok Khoon Loong	808,008(D)	Malaysian	0.000%
Common	Alfredo C. Ramos	158(D)	Filipino	0.000%
Common	Ho Shut Kan	1,570 (D)	New Zealand	0.000%
Common	Cynthia R. Del Castillo	1(D)	Filipino	0.000%
Common	Benjamin I. Ramos	2 (D)	Filipino	0.000%
Common	Maximo G. Licauco III	1(D)	Filipino	0.000%
Common	Manuel M. Cosico	1,000(D)	Filipino	0.000%
Common	Federico G. Noel, Jr.	1(D)	Filipino	0.000%
Common	Danila Regina I. Fojas	36,010 (D)	Filipino	0.000%
Common	Kin Sun Andrew Ng	930,010 (D)	British Hong Kong	0.000%
Common	Wilfred Shan Chen Woo	1,000 (D)	Canadian	0.000%
Common	Wilkie Lee	14,000(D)	Australian	0.000%
Common	Johnny O. Cobankiat	32,302(D)	Filipino	0.000%
Common	Antonio O. Cojuangco	3,026,964(D)	Filipino	0.064%
Common	Koay Kean Choon	1,000(D)	Malaysian	0.000%

As of the reporting of SEC Form 20-IS for 2016, the aggregate ownership of all directors and officers as a group unnamed is 4,852,027 shares or 0.10% of the outstanding shares of Issuer.

**VOTING TRUST / HOLDERS OF 5% OR MORE**

None of the shareholders of Registrant have entered into a voting trust agreement, so that all questions relating to the same are irrelevant to the Registrant.

**CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS**

On 28 May 2008, Shang Global City Properties, Inc., of which Issuer's subsidiary Shang Global City Holdings, Inc., is an equity holder to the extent of 40%, entered into a Deed of Absolute Sale with Fort Bonifacio Development Corporation ("FBDC"), for the purchase of a 15,120 sqm. parcel of land within the development in Taguig City, Philippines, known as the Bonifacio Global City. A luxury hotel and condominium development is envisioned to be constructed on this property.

On 30 June 2008, the Issuer and its wholly-owned subsidiary, Shang Fort Bonifacio Holdings, Inc. (SFBHI), entered into a Shareholders' Agreement (Agreement) with Oceans Growth Limited (OGL), a subsidiary of Shangri-La Asia Limited (SA), and Alphaland Corporation (AC). Under the Agreement, SFBHI shall cause its wholly-owned subsidiary, Fort Bonifacio Shangri-La Hotel, Inc. (FBSHI) to issue 5,000 common shares to OGL and 2,500 common shares to AC such that upon completion of the issuance to, and, subscription by OGL and AC, FBSHI shall become a joint venture company with the following ownerships structure:

SFBHI	-	40%
OGL	-	40%
AC	-	20%
		<u>100%</u>

