



02 February 2018

**SHANG PROPERTIES, INC.**

Unit No. 506, 5th Level, Shangri-La Plaza Mall,  
EDSA corner Shaw Boulevard,  
Mandaluyong City

Attention: **ATTY. FEDERICO G. NOEL, JR.**  
Corporate Secretary

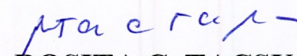
Madam:

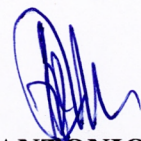
We submit the foreign ownership level of **SHANG PROPERTIES, INC.** as of **31 January 2018** in compliance with PSE Circular No 260.

Issuer	Issued Shares	Shares Allowed To Foreigner	Shares Owned by Foreigner	Shares Owned by Filipino
SHNG	4,764,056,287	1,905,622,515	1,862,956,490	2,901,099,797

Very truly yours,

**RIZAL COMMERCIAL BANKING CORPORATION**  
Transfer Agent

  
**ROSITA C. TACSUAN**  
Operations Officer

  
**ANTONIO B. MADRID**  
Operations Manager