



12 January 2026

SECURITIES AND EXCHANGE COMMISSION

Secretariat Building,
PICC Complex
Roxas Boulevard, Manila

Thru: Corporate Finance Department

Re: Shang Properties, Inc. (SPI)

Gentlemen:

We are submitting herewith SPI's Public Ownership as of 31 December 2025, which we have submitted to the Philippine Stock Exchange.

Thank you.

Very truly yours,
SHANG PROPERTIES, INC.

By:

FEDERICO G. NOEL, JR.

Corporate Secretary

SHANG PROPERTIES, INC.
Shareholdings of Directors, Principal Officers,
Principal Shareholders, Affiliates and/or Associates
31-Dec-25

	Number of Shares		
	Common Shares	<i>any other class/type of shares (if any)</i>	Total
Number of Issued Shares	4,764,058,982		4,764,058,982
Less: Number of Treasury Shares (if any)	2,695		2,695
Number of Outstanding Shares			4,764,056,287

	% to total I/O Shares	Number of Shares		
		Common Shares	<i>any other class/type of shares (if any)</i>	Total
Directors				
EDWARD KUOK KHOON LOONG				
Direct	-	%	808,008	808,008
Indirect (thru ___)*	-	%		-
CYNTHIA R. DEL CASTILLO				
Direct		%	1	1
Indirect (thru ___)*		%		-
KARLO MARCO P. ESTAVILLO				
Direct		%	5,000	5,000
Indirect (thru ___)*		%		-
WOLFGANG KRUEGER				
Direct		%	971,000	971,000
Indirect (thru ___)*		%		
ANTONIO O. COJUANGCO				
Direct		%	3,026,964	3,026,964
Indirect (thru ___)*		%		
MAXIMO G. LICAUCO III				
Direct		%	1	1
Indirect (thru ___)*		%		-
BENJAMIN IVAN S. RAMOS				
Direct		%	2	2
Indirect (thru ___)*		%		
CHENG WAI SIN				
Direct		%	1	1
Indirect (thru ___)*		%		
MAUREEN ALEXANDRA R. PADILLA				
Direct		%	1	1
Indirect (thru ___)*		%		
MARIA ROCHELLE S. DIAZ				
Direct		%	1,000	1,000
Indirect (thru ___)*		%		
Officers				
FEDERICO G. NOEL, JR.				
Direct		%	1	1
Indirect (thru ___)*		%		-

Subtotal 4,811,979

Principal Stockholders

Affiliates

TRAVEL AIM INVESTMENT B.V.
Direct 34.61 % 1,648,869,372 1,648,869,372
Indirect (thru ___)* % -

IDEAL SITES & PROPERTIES, INC
Direct 30.75 % 1,465,144,627 1,465,144,627
Indirect (thru ___)* %

Subtotal **65.36** **3,114,013,999**

TOTAL

Total Number of Shares Owned by the Public **1,645,230,309**

**Please describe the nature and extent of relationship in a separate sheet.*

Public Ownership:

Total No. of Shares owned by Public 1,645,230,309
Total Issued & Outstanding 4,764,056,287 34.53%

Required Public Ownership 40%

Complied Not Complied

No. of Issued & Outstanding Shares 4,764,056,287

No. of Outstanding Shares 4,764,056,287

Number of Treasury Shares 2,695

No. of Listed Shares 4,764,058,982

No. of Foreign Owned Shares 1,875,350,497

Foreign Ownership Level (%) 39.36%

Foreign Ownership Limit (%) 40%

Number of Stockholders 5,075

No. of Shareholders owning at least one board lot 2,957