



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 Top 100 Shareholders 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

SH NAME	OUTSTANDING SHARES	PERCENTAGE
1 TRAVEL AIM INVESTMENT B.V.	1,648,869,372.00	34.610619
2 IDEAL SITES AND PROPERTIES, INC.	1,465,144,626.00	30.754142
3 PCD NOMINEE CORP - FILIPINO	1,008,005,333.00	21.158552
4 SM DEVELOPMENT CORPORATION	187,350,548.00	3.932585
5 PCD NOMINEE CORP - NON FILIPINO	66,057,927.00	1.386590
6 KGMPP HOLDINGS, INCORPORATED	52,925,445.00	1.110932
7 CCS HOLDINGS, INCORPORATED	47,633,492.00	0.999852
8 PECANOLA COMPANY LIMITED	43,175,495.00	0.906276
9 KUOK BROTHERS SDN. BHD.	37,023,839.00	0.777149
10 KUOK FOUNDATION OVERSEAS LIMITED	37,023,839.00	0.777149
11 GGC HOLDINGS, INCORPORATED	26,224,322.00	0.550462
12 KERRY HOLDINGS LIMITED	26,090,624.00	0.547656
13 KUOK (SINGAPORE) LIMITED	24,848,214.00	0.521577
14 KERRY (1989) LTD.	12,424,107.00	0.260788
15 KUOK TRADERS (HONG KONG) LTD.	11,407,363.00	0.239446
16 FEDERAL HOMES, INC.	4,808,478.00	0.100932
17 LUXHART ASSETS LIMITED	3,975,714.00	0.083452
18 YAN, LUCIO W. YAN &/OR CLARA	3,142,857.00	0.065970
19 ANTONIO O. COJUANGCO	3,026,964.00	0.063538
20 JAMES LIM GO	3,000,000.00	0.062972
21 SYSMART CORPORATION	1,671,231.00	0.035080
22 EXCHANGE EQUITY CORPORATION	1,570,000.00	0.032955
23 EGAN, VICTORIA Z.	1,099,000.00	0.023069
24 DADI BALSARA AND/OR CHRISTINA BALSARA	993,928.00	0.020863
25 NANCY N.O. HUI	942,857.00	0.019791
26 GRAND FLORIDIAN HOLDINGS, INC.	850,000.00	0.017842
27 KUOK KHOON LOONG, EDWARD	808,008.00	0.016961
28 TAN, JUANITO / CLARITA	713,369.00	0.014974
29 LYNCH, JARLATH	669,750.00	0.014058
30 FARM KUI LAN, NANCY	570,000.00	0.011965
31 HUI-CHEN LIU	556,450.00	0.011680
32 YU-HSIUNG SHEN	555,986.00	0.011670
33 SORIANO, ALBERTO M.	533,800.00	0.011205
34 ONG, LUCIO	500,000.00	0.010495
35 AMELITA D. CHUA	500,000.00	0.010495
36 ALLERLON LIMITED	496,964.00	0.010432
37 MAKATI SHANGRI-LA HOTEL & RESORT, INC.	485,714.00	0.010195
38 SY, KENNETH	392,500.00	0.008239
39 CASTRILLO, CARLITO	392,500.00	0.008239
40 EGAN , VICTORIA	392,500.00	0.008239
41 HAYCO, EDWARD GO	337,935.00	0.007093
42 ONG, JOHNNY N.	337,916.00	0.007093
43 EGAN, VICTORIA	314,000.00	0.006591
44 MANUEL I. GUTIERREZ OR MARTINA MARIA ELIZABETH Y. GUTIERREZ	309,000.00	0.006486
45 CHI-HSIANG WANG	302,234.00	0.006344
46 MING-SHIANG LEE	279,173.00	0.005860

47 GRAVADOR, GODOFREDO S.	256,351.00	0.005381
48 ENRIQUE L. BENEDICTO	248,482.00	0.005216
49 FUNNY WHALE INVESTMENTS LTD.	248,482.00	0.005216
50 TARCOOLA ASSETS LIMITED	248,482.00	0.005216
51 ALBERTO MENDOZA AND/OR JEANIE MENDOZA	245,249.00	0.005148
52 CHENG-WEN CHEN	243,361.00	0.005108
53 SY, BETTY TIU	233,046.00	0.004892
54 TAN, LUCIANO H.	213,750.00	0.004487
55 CESAR S. RODRIGUEZ JR.	212,000.00	0.004450
56 CITYTRUST BANKING CORP.	200,571.00	0.004210
57 SHU-LING TANG	199,244.00	0.004182
58 WINNIE T. MALABANAN	198,785.00	0.004173
59 RICARDO R. FLOIRENDO	198,785.00	0.004173
60 GUZMAN, JIMMY DE	196,250.00	0.004119
61 TAN, MARIA EMILIE UY	196,250.00	0.004119
62 TOMAS, ANTONIO	196,250.00	0.004119
63 VELAYO, RAYMOND S.	196,250.00	0.004119
64 CHEN MU	194,306.00	0.004079
65 MENDOZA, ALBERTO / JEANIE	189,931.00	0.003987
66 PHILIPPINE OIL SERVICES INCORPORATED	173,937.00	0.003651
67 ANDRES CHAO	166,483.00	0.003495
68 FRONTLINE LINKAGE, INC.	164,367.00	0.003450
69 MIB TA# 132	157,000.00	0.003296
70 VICTORIA Z. EGAN	155,866.00	0.003272
71 EXCHANGE CAPITAL CORPORATION	154,711.00	0.003247
72 WONG SECURITIES CORPORATION	150,007.00	0.003149
73 WHARTON CREDIT CORPORATION	142,857.00	0.002999
74 OC UNSON RETIREMENT PLAN	142,500.00	0.002991
75 RODRIGO, LINDA T.	141,300.00	0.002966
76 BAUTISTA, LYDIA F.	139,827.00	0.002935
77 HEMANDAS, MOHAN	133,450.00	0.002801
78 LATO, WEE TEE S.	131,748.00	0.002765
79 MAKATI SUPERMARKET CORPORATION	124,607.00	0.002616
80 MONDALIA, INC.	124,241.00	0.002608
81 TIONG ONG / ANTHONY TUDDAO	118,750.00	0.002493
82 VENTENILLA, ANICIA C.	117,750.00	0.002472
83 COOMBS, GUY F.	116,523.00	0.002446
84 LARIN, CONSOLACION O.	116,522.00	0.002446
85 CHAN CHI KIONG, ERNESTO	116,522.00	0.002446
86 GRAVADOR, GODOFREDO	116,522.00	0.002446
87 DY, BERNARDO	116,522.00	0.002446
88 ONTIVEROS, EDNA B.	116,522.00	0.002446
89 PHIMCO INDUSTRIES EMPLOYEES PROVIDENT FUND	115,205.00	0.002418
90 ABARABAR, JUANITO G.	113,958.00	0.002392
91 YU, GRACE C.	113,040.00	0.002373
92 ALICE CHEN CUA	112,946.00	0.002371
93 MARLENE KRISHNAN	112,946.00	0.002371

94 UY, HELEN C.	105,975.00	0.002224
95 KUOK KHOON HO	101,414.00	0.002129
96 GO, ELEANOR CATHERINE S.	100,000.00	0.002099
97 NORA T. GO	99,392.00	0.002086
98 ENRIQUE CHENG	99,392.00	0.002086
99 RENNA H. ANGELES AND/OR RAFAEL HECHANOVA	99,392.00	0.002086
100 MAYO JR., CESAR M.	98,125.00	0.002060
TOTAL	4,737,259,518.00	