



February 4, 2014

PHILIPPINE STOCK EXCHANGE  
4<sup>th</sup> Floor, PSE Center, Exchange Road,  
Ortigas Center, Pasig City  
Metro Manila

Attention: MS. JANET A. ENCARNACION  
Head – Disclosure Department

Gentlemen:

In connection with your monthly requirement for a report on the number of shareholders owning at least one board lot each, please be informed that the Company has 584 stockholders owning at least one board lot each as of January 31, 2014.

We trust you will find the foregoing disclosure sufficient under your requirements.

Very truly yours,

A handwritten signature in black ink, appearing to be "E. Cordova", written over a thin horizontal line.

EDUARDO G. CORDOVA  
SVP – Chief Finance Officer

**MANILA BROADCASTING COMPANY**  
Computation of Public Ownership as of **January 31, 2014**

	<u>A</u>	<u>B</u>	<u>Total</u>
Number of Issued Shares			402,803,777
Less: Number of Treasury Shares			120,971
Number of Issued and Outstanding Shares			<b>402,682,806</b>

Less:

	<u>% to total</u>	<u>A</u>	<u>B</u>	<u>Total</u>
<b><u>DIRECTORS</u></b>				
FRED J. ELIZALDE				
Direct	0.0000%			94
RUPERTO S. NICDAO, JR.				
Direct	0.0321%			129,200
JULIO MANUEL P. MACUJA				
Direct	0.0000%			36
EDUARDO G. CORDOVA				
Direct	0.0032%			12,779
JUAN M. ELIZALDE				
Direct	0.0002%			1,000
THALASSA G. ELIZALDE				
Direct	0.0000%			1
GARY C. HUANG				
Direct	0.0000%			36
GEORGE T. GODUCO				
Direct	0.0002%			1,000
RUDOLPH STEVE E. JULARBAL				
Direct	0.0027%			10,807
<b>Subtotal</b>	<b>0.0387%</b>			<b>154,953</b>

**OFFICERS**

JOSE M. TARUC, JR.				
Direct	0.0002%			1,000
ROBERT A. PUA				
Direct	0.0031%			12,293
JONATHAN E. DECENA				
Direct	0.0002%			1,000
IRVING A. LIASONDRA				
Direct	0.0002%			1,000
CARLEA MIRANDA				
Direct	0.0002%			1,000
JOSE MA. T. PARROCO				
Direct	0.0031%			12,294
ELPIDIO M. MACALMA				
Direct	0.0002%			1,000
<b>Subtotal</b>	<b>0.0071%</b>			<b>29,587</b>

**PRINCIPAL/SUBSTANTIAL STOCKHOLDERS**

ELIZALDE HOLDINGS CORPORATION				
Direct	34.6572%			139,558,774
Indirect				
(thru Elizalde Land, Inc.)	21.6051%			87,000,000
(thru Cebu Broadcasting Company)	12.4167%			50,000,000
(thru Sunshine Inns, Inc.)	2.4833%			10,000,000
(thru Philippine Broadcasting Co.)	1.2417%			5,000,000
ROMULO, MABANTA, BUENAVENTURA, SAYOC, & DELOS ANGELES				
Direct	17.3613%			69,910,993
<b>Subtotal</b>	<b>89.7654%</b>			<b>361,469,767</b>

**OTHERS**

Government	0.0000%			0
Banks	0.0000%			0
Employees	0.0000%			0
Lock-Up Shares	0.0000%			0
<b>SUBTOTAL</b>	<b>0.0000%</b>			<b>0</b>

<b>Total</b>	<b>89.8112%</b>			<b>361,654,307</b>
<b>Total Number of Shares Owned by the Public</b>	<b>10.1888%</b>			<b>41,028,499</b>

**MANILA BROADCASTING COMPANY  
PUBLIC OWNERSHIP PERCENTAGE**

Total Number of Shares Owned by the public as of **January 31, 2014**

$$\frac{41,028,499 \text{ Shares}}{402,682,806 \text{ Shares}} = \underline{\underline{10.19\%}}$$

Required Public Ownership % = 10%

<b>X</b>	Complied
	Not Complied

Number of issued and Outstanding Shares	=	402,682,806
Number of Outstanding Shares	=	402,682,806
Number of Treasury Shares	=	120,971
Number of Listed Shares	=	402,803,777
Number of Foreign-Owned Shares	=	0
Foreign Ownership Level (%)	=	0
Foreign Ownership Limit (%)	=	Not Allowed