



January 05, 2016

PHILIPPINE STOCK EXCHANGE  
Ayala Triangle, Ayala Avenue,  
Makati City 1226

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

Gentlemen:

We are submitting herewith the computation of public ownership level of Manila Broadcasting Company as of December 31, 2015 in accordance with your prescribed format.

We trust you will find everything in order.

Very truly yours,

  
ROBERT A. PUA  
VP - CONTROLLER

**MANILA BROADCASTING COMPANY**  
 Computation of Public Ownership as of **December 31, 2015**

	<u>A</u>	<u>B</u>	<u>Total</u>
Number of Issued Shares			402,803,777
Less: Number of Treasury Shares			120,787
Number of Outstanding Shares			<b>402,682,990</b>
Less:			
	<u>% to total</u>	<u>Number of Shares</u>	
	<u>I/O Shares</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	0.0014%		5,530
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%		185
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>31,467</b>
<b><u>OFFICERS</u></b>			
JOSE M. TARUC, JR.			
Direct	0.0002%		1,000
ROBERT A. PUA			
Direct	0.0002%		1,000
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	0.0002%		1,200
ELPIDIO M. MACALMA			
Direct	0.0002%		1,000
<b>Subtotal</b>	<b>0.0071%</b>		<b>7,200</b>
<b><u>PRINCIPAL/SUBSTANTIAL STOCKHOLDERS</u></b>			
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>
<b><u>OTHERS</u></b>			
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>361,508,434</b>
<b>Total Number of Shares Owned by the Public</b>	<b>10.2251%</b>		<b>41,174,556</b>

**MANILA BROADCASTING COMPANY  
PUBLIC OWNERSHIP PERCENTAGE**

Total Number of Shares Owned by the public as of **December 31, 2015**

$$\frac{41,174,556 \text{ Shares}}{402,682,990 \text{ Shares}} = \underline{\underline{10.23\%}}$$

Required Public Ownership % = 10%

Complied  
 Not Complied

Number of issued and Outstanding Shares	=	402,682,990
Number of Outstanding Shares	=	402,682,990
Number of Treasury Shares	=	120,787
Number of Listed Shares	=	402,803,777
Number of Foreign-Owned Shares	=	0
Foreign Ownership Level (%)	=	0
Foreign Ownership Limit (%)	=	Not Allowed