

January 03, 2017

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

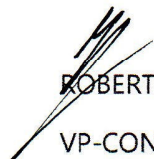
Attention: MR. JOSE VALERIANO B. ZUÑO III
Head - Disclosure Department

Gentlemen:

We are submitting herewith the computation of public ownership level of Manila Broadcasting Company as of December 31, 2016, 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, 2016**

	<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			402,682,990
Less:			
	<u>% to total</u>	<u>Number of Shares</u>	
	<u>I/O Shares</u>	<u>A</u>	<u>B</u>
			<u>Total</u>
<u>DIRECTORS</u>			
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
ROBERT A. PUA			
Direct	0.0002%		1,000
GEORGE T. GODUCO			
Direct	0.0002%		1,000
MARVEL K. TAN			
Direct	0.0000%		36
RUDOLPH STEVE E. JULARBAL			
Direct	0.0027%		10,807
Subtotal	0.0080%		32,282
<u>OFFICERS</u>			
JOSE M. TARUC, JR.			
Direct	0.0002%		1,000
ALBERT M. SONGCO			
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	0.0003%		1,200
ELPIDIO M. MACALMA			
Direct	0.0002%		1,000
Subtotal	0.0018%		7,200
<u>PRINCIPAL/SUBSTANTIAL STOCKHOLDERS</u>			
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
Subtotal	89.7653%		361,469,767
<u>OTHERS</u>			
Government	0.0000%		0
Banks	0.0000%		0
Employees	0.0000%		0
Lock-Up Shares	0.0000%		0
SUBTOTAL	0.0000%		0
Total	89.7751%		361,509,249
Total Number of Shares Owned by the Public	10.2249%		41,173,741

**MANILA BROADCASTING COMPANY
PUBLIC OWNERSHIP PERCENTAGE**

Total Number of Shares Owned by the public as of **December 31, 2016**

$$\frac{41,173,741 \text{ Shares}}{402,682,990 \text{ Shares}} = \underline{\underline{10.22\%}}$$

Required Public Ownership % = 10%

X	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