



**MANILA
BROADCASTING
COMPANY**

November 04, 2015

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 October 31, 2015 in accordance with your prescribed format.

We trust you will find everything in order. -

Very truly yours,

A handwritten signature in black ink, appearing to read 'E. Cordova', is written over the typed name of the sender.

EDUARDO G. CORDOVA
SVP - Chief Finance Officer

MANILA BROADCASTING COMPANY
Computation of Public Ownership as of **October 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 Issued and Outstanding Shares			402,682,990

Less:

	<u>% to total</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
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
Subtotal	0.0387%			31,467

OFFICERS

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
Subtotal	0.0071%			7,200

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
Subtotal	89.7654%			361,469,767

OTHERS

Government	0.0000%			0
Banks	0.0000%			0
Employees	0.0000%			0
Lock-Up Shares	0.0000%			0
SUBTOTAL	0.0000%			0

Total	89.8112%			361,508,434
Total Number of Shares Owned by the Public	10.2251%			41,174,556

**MANILA BROADCASTING COMPANY
PUBLIC OWNERSHIP PERCENTAGE**

Total Number of Shares Owned by the public as of **October 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