

February 04, 2019

**PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor, PSE Tower,  
28<sup>th</sup> Street corner 5<sup>th</sup> Avenue  
Bonifacio Global City, Taguig City

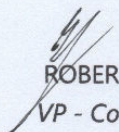
**Attention: MS. JANET A. ENCARNACION**  
*Head - Disclosure Department*

Gentlemen:

We are submitting herewith the computation of public ownership level of Manila Broadcasting Company as of January 31, 2019, in accordance with your prescribed format.

We trust you will find everything in order.

Very truly yours,

  
ROBERT PUA  
*VP - Controller*

**MANILA BROADCASTING COMPANY**  
Computation of Public Ownership as of January 31, 2019

	<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>A</u>	<u>B</u>	<u>Total</u>
<b><u>DIRECTORS</u></b>				
FEDERICO 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 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
<b>Subtotal</b>	<b>0.0080%</b>			<b>32,282</b>

<b><u>OFFICERS</u></b>				
ALBERT M. SONGCO				
Direct	0.0002%			1,000
JONATHAN E. DECENA				
Direct	0.0002%			1,000
IRVING A. LISONDRA				
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
<b>Subtotal</b>	<b>0.0015%</b>			<b>6,200</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>89.7653%</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>89.7749%</b>		<b>361,508,249</b>
<b>Total Number of Shares Owned by the Public</b>	<b>10.2251%</b>		<b>41,174,741</b>

**MANILA BROADCASTING COMPANY  
PUBLIC OWNERSHIP PERCENTAGE**

Total Number of Shares Owned by the public as of **January 31, 2019**

$$\frac{41,174,741 \text{ Shares}}{402,682,990 \text{ Shares}} = \underline{\underline{10.23\%}}$$

Required Public Ownership % = 10%

<b>X</b>	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