

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



**Belle Corporation**  
**BEL**

**PSE Disclosure Form 17-13 - Foreign Ownership Report**  
*Reference: Section 17.13 of the Revised Disclosure Rules*

**Report Type**

Daily  
Monthly

<b>Report Date</b>	Dec 31, 2017
--------------------	--------------

**Voting Shares**

Security Type	Description of Security Type	Stock Symbol	Number of Foreign-Owned Shares	Number of Local-Owned Shares	Number of Outstanding Voting Shares
Common	n/a	BEL	2,205,945,761	8,292,734,096	10,498,679,857
			2,205,945,761	8,292,734,096	10,498,679,857

<b>Foreign Ownership Level of Total Outstanding Voting Shares (in %)</b>	21.01
--	-------

**Non-Voting Shares**

Security Type	Description of Security Type	Stock Symbol	Number of Foreign-Owned Shares	Number of Local-Owned Shares	Number of Outstanding Non-Voting Shares
-	n/a	-	0	0	0
			0	0	0

<b>Foreign Ownership Level of Total Outstanding Shares (in %)</b>	21.01
<b>Foreign Ownership Limit (in %)</b>	40

<b>Other Relevant Information</b>
n/a

**Filed on behalf by:**

<b>Name</b>	Elizabeth Tan
<b>Designation</b>	Manager-Governance & Corp Affairs/Investor Relations



03 January 2018

**THE PHILIPPINE STOCK EXCHANGE, INC.**

3/F Philippine Stock Exchange Plaza

Ayala Triangle, Ayala Avenue

Makati City, Metro Manila

Attention : **Mr. Jose Valeriano B. Zuño III**  
OIC – Head, Disclosure Department

Gentlemen:

In compliance with the Exchange's requirements, transmitted herewith is the Corporation's Foreign Ownership Report as of 31 December 2017 based on the records of our Stock Transfer Agent, Banco de Oro – Trust & Investments Group.

Thank you for your kind attention.

Very truly yours,

**Manuel A. Gana**  
President and Chief Executive Officer  
Corporate Information Officer

Encl.: a/s

January 03, 2018

PHILIPPINE STOCK EXCHANGE, INC.  
PSE Center, Exchange Road,  
Ortigas Complex, Pasig City

Attention : **MR. JOSE VALERIANO B. ZUNO III**  
**HEAD - PSE DISCLOSURE DEPT.**

Subject: FOREIGN OWNERSHIP MONITORING REPORT AS OF December 31, 2017

Gentlemen:

In compliance with Memo for Brokers No. 304-98, Series of 1998 of the Philippine Stock Exchange, Inc., we report herewith the foreign ownership level of the indicated listed company:

<b>ISSUER</b>	<b>BELLE CORPORATION</b>
	<b>COMMON SHARES</b>
TOTAL OUTSTANDING SHARES (Net of Treasury Shares)	10,498,679,857
SHARES ALLOWED TO FOREIGNERS	4,199,471,943
SHARES OWNED BY FOREIGNERS % Owned by Foreigners	2,205,945,761 21.0116
SHARES OWNED BY FILIPINOS (Net of Treasury Shares) % Owned by Filipinos	8,292,734,096 78.9884
TREASURY SHARES	62,320,000
SETTLEMENT DATE: LAST PROCESSED BY PCD	December 28, 2017
DATE OF LAST DIRECT TRANSFER REQUEST PROCESSED (IF ANY)	December 14, 2017
TOTAL NUMBER OF STOCKHOLDERS	1,790

Thank you.

BDO-TRUST & INVESTMENTS GROUP  
SECURITIES SERVICES AND CORPORATE AGENCIES DEPT.

THIS IS A COMPUTER GENERATED REPORT AND IF ISSUED WITHOUT ALTERATION, DOES NOT REQUIRE ANY SIGNATURE.