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Belle Corporation BEL

PSE Disclosure Form POR-1 - Public Ownership Report *Reference: Amended Rule on Minimum Public Ownership*

Report Type

Monthly
Quarterly
Others

Report Date	Dec 31, 2014
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Computation of Public Ownership

Number of Issued and Outstanding Common Shares	10,559,382,799
Less: Number of Treasury Common Shares, if any	0
Number of Outstanding Common Shares	10,559,382,799

Less :

A. Directors

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
Benito Tan Guat	10,020,000	0	10,020,000	0.09
Willy N. Ocier	10,746,372	0	10,746,372	0.1
Washington Z. Sycip	2,728,334	0	2,728,334	0.02

Gregorio U. Kilayko	1	0	1	0
Cesar E. A. Virata	1	0	1	0
Jacinto C. Ng., Jr.	135,860,666	0	135,860,666	1.28
Elizabeth Anne C. Uychaco	1,000	0	1,000	0
Jose T. Sio	1,000	0	1,000	0
Emilio S. De Quiros, Jr.	1	0	1	0
Frederic C. DyBuncio	100	0	100	0
Virginia A. Yap	10,000	0	10,000	0
	159,367,475	0	159,367,475	1.49

B. Officers

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
Manuel A. Gana	0	0	0	0
Armin B. Raquel-Santos	0	0	0	0
A. Bayani K. Tan	347,341	0	347,341	0
Arthur Sy	0	0	0	0
	347,341	0	347,341	0

C. Principal/Substantial Stockholders

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
Belleshares Holdings, Inc.	2,604,740,622	0	2,604,740,622	24.66
Sysmart Corporation	1,629,353,802	1,667	1,629,355,469	15.43
SM Development Corp	695,068,560	0	695,068,560	6.58
Sybase Equities Investments Corp.	531,320,577	0	531,320,577	5.03
	5,460,483,561	1,667	5,460,485,228	51.7

D. Affiliates

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
Premium Leisure Corp	99,987,719	0	99,987,719	0.94
	99,987,719	0	99,987,719	0.94

E. Government

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
n.a.	0	0	0	0
	0	0	0	0

F. Banks

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
n.a.	0	0	0	0
	0	0	0	0

G. Employees

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
n.a.	0	0	0	0

	0	0	0	0
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H. Lock-Up Shares

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
n.a.	0	0	0	0
	0	0	0	0

I. Others

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
Eastern Securities Dev. Corp.	141,733,866	0	141,733,866	1.34
	141,733,866	0	141,733,866	1.34

Number of Listed Common Shares	7,860,999,857
Total Number of Non-Public Shares	5,861,921,629
Total Number of Shares Owned by the Public	4,697,461,170
Public Ownership Percentage	44.486

Other Relevant Information

Amended the number of BEL shares owned by Sybase Equities Investment Corp. from 8.6 mln Indirect shares to 0 indirect shares. The 8.6 mln shares are already included in the 531,320,577 Direct shares reported as of December 31, 2014.

The amendment above resulted to a change in the Total Number of Non-Public shares, the Total Number of Shares Owned by the Public and the Public Ownership Percentage.

Filed on behalf by:

Name	Elizabeth Tan
Designation	Accounting Manager