



04 July 2014

THE PHILIPPINE STOCK EXCHANGE, INC.

3/F Philippine Stock Exchange Plaza

Ayala Triangle, Ayala Avenue

Makati City, Metro Manila

Attention : **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Gentlemen:

In compliance with the Exchange's requirements, transmitted herewith is the Corporation's computation of its public ownership level as of 30 June 2014 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
EVP & CFO
Corporate Information Officer

Encl.: a/s

BELLE CORPORATION

Computation of Public Ownership as of JUNE 30, 2014

		Number of Shares		
		A	B	Total
Number of Issued Shares		10,559,382,799		10,559,382,799
Less: Number of Treasury Shares (if any)				
Number of Outstanding Shares		10,559,382,799		10,559,382,799
Less:				
	% to total I/O Shares	A	B	Total
Directors				
Benito Tan Guat				
Direct	0.0949%	10,020,000		10,020,000
Indirect				
Willy N. Ocier				
Direct	0.1018%	10,746,372		10,746,372
Indirect				
Washington Z. Sycip				
Direct	0.0258%	2,728,333		2,728,333
Indirect				
Gregorio U. Kilayko				
Direct	0.0000%	1		1
Indirect				
Cesar E. A. Virata				
Direct	0.0000%	1		1
Indirect				
Jacinto C. Ng., Jr.				
Direct	1.2866%	135,860,666		135,860,666
Indirect				
Elizabeth Anne C. Uychaco (per record Lizanne Uychaco)				
Direct	0.0000%	1,000		1,000
Indirect				
Jose T. Sio				
Direct	0.0000%	1,000		1,000
Indirect				
Emilio S. De Quiros, Jr.				
Direct	0.0000%	1		1
Indirect				
Frederic C. Dy Buncio				
Direct	0.0000%	100		100
Indirect				
Virginia A. Yap				
Direct	0.0001%	10,000		10,000
Indirect				
Sub-total	1.5092%	159,367,474	0	159,367,474
Officers				
A. Bayani K. Tan				
Direct	0.0033%	347,341		347,341
Indirect				
Manuel A. Gana				
Direct	0.0000%	0		0
Indirect				
Armin B. Raquel-Santos				
Direct	0.0000%	0		0
Indirect				
Arthur Sy				
Direct	0.0000%	0		0
Indirect				
Sub-total	0.0033%	347,341	0	347,341

Principal stockholders				
Belleshares Holdings, Inc.				
Direct	24.6675%	2,604,740,622		2,604,740,622
Indirect				
Sysmart Corporation				
Direct	15.4304%	1,629,353,802		1,629,353,802
Indirect	0.0000%	1,667		1,667
SM Development Corp.				
Direct	6.5825%	695,068,560		695,068,560
Indirect				
Sybase Equities Investments Corp.				
Direct	4.9503%	522,720,577		531,320,577
Indirect	0.0814%	8,600,000		
Sub-total	51.7122%	5,460,485,228		5,460,485,228
Related Parties				
Eastern Securities Dev. Corp.				
Direct	1.4370%	151,733,866		151,733,866
Indirect				
Sub-total	1.4370%	151,733,866	0	151,733,866
Affiliates				
Sinophil Corporation				
Direct	0.9469%	99,987,719		99,987,719
Indirect				
Parallax Resources				
Direct	0.0000%			0
Indirect	0.8020%	84,691,073		84,691,073
SLW Development Corporation				
Direct	0.0000%			0
Indirect	0.6258%	66,082,333		66,082,333
Sub-total	2.3748%	250,761,125	0	250,761,125
TOTAL	57.0364%	6,022,695,034	0	6,022,695,034
Total Number of Shares Owned by the Public				
		4,536,687,765	0	4,536,687,765

PUBLIC OWNERSHIP PERCENTAGE	
Total Number of Shares Owned by the Public	
Total Issued and Outstanding Shares	
<u>4,536,687,765</u> shares	<u><u>42.9636%</u></u>
10,559,382,799 shares	
Number of Issued and Outstanding Shares = 10,559,382,799	
Number of Outstanding Shares = 10,559,382,799	
Number of Treasury Shares = 0	
Number of Listed Shares = 7,860,999,857	
Number of Foreign Owned Shares = 2,214,281,774	
Foreign Ownership Level (%) = 20.97%	
Foreign Ownership Limit (%) = 40%	
Note: Please observe the same cut-off date.	