



9 October 2013

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 September 2013 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
Corporate Information Officer

Encl.:a/s

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ABKT/JCN/cely/ 060-2-03

BELLE CORPORATION

Computation of Public Ownership as of SEPTEMBER 30, 2013

		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:				
		Number of Shares		
		A	B	Total
		A	B	Total
		A	B	Total
Directors				
Benito Tan Guat				
Direct	0.0949%	10,020,000		10,020,000
Indirect				
Willy N. Ocier				
Direct	0.0692%	7,310,709		7,310,709
Indirect				
Washington Z. Sycip				
Direct	0.0125%	1,318,334		1,318,334
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. DyBuncio				
Direct	0.0000%	100		100
Indirect				
Virginia A. Yap				
Direct	0.0001%	10,000		10,000
Indirect				
Sub-total	1.4634%	154,521,812	0	154,521,812
Officers				
A. Bayani K. Tan				
Direct	0.0033%	347,341		347,341
Indirect				
Manuel A. Gana				
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

Sysmart Corporation				
Direct	15.4304%	1,629,353,802		1,629,353,802
Indirect	0.0000%	1,667		1,667
SM Commercial Properties, Inc.				
Direct	24.5442%	2,591,715,833		2,591,715,833
Indirect	0.1233%	13,024,789		13,024,789
SM Development Corp.				
Direct	6.9659%	735,553,560		735,553,560
Indirect				
Sybase Equities Investments Corp.				
Direct	4.9503%	522,720,577		522,720,577
Indirect	0.0814%	8,600,000		8,600,000
Sub-total	52.0956%	5,500,970,228	0	5,500,970,228

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

Parallax Resources, Inc.				
Direct				
Indirect	0.8020%	84,691,073		84,691,073
Sinophil Corporation				
Direct	0.9469%	99,987,719		99,987,719
Indirect				
SLW Development Corp				
Direct				
Indirect	0.6258%	66,082,333		66,082,333
Sub-total	2.3748%	250,761,125	0	250,761,125
TOTAL	57.3739%	6,058,334,372	0	6,058,334,372

Total Number of Shares Owned by the Public **4,501,048,427** **0** **4,501,048,427**

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public
Total Issued and Outstanding Shares

4,501,048,427 shares 42.6261%
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	=	1,224,192,962
Foreign Ownership Level (%)	=	11.59%
Foreign Ownership Limit (%)	=	40%

Note: Please observe the same cut-off date.