

The PSE makes no representation on the accuracy, validity, correctness and completeness of the information stated in the respective PORs of listed companies. The PSE shall use the information contained in the POR submitted by the company in computing a company's weight in the index and this may be updated or adjusted consistent with the policy of the Exchange in managing the PSEi and sector indices.



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	Mar 31, 2015
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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	2,727,334	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	159,366,475	1.49

B. Officers

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
A. Bayani K. Tan	347,341	0	347,341	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 Equity 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 Corporation	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

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
n.a.

Filed on behalf by:

Name	Elizabeth Tan
Designation	Accounting Manager



08 April 2015

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 31 March 2015 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 MARCH 31, 2015

		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%	2,728,334		2,728,334
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	1.5092%	159,367,475	0	159,367,475
Officers				
Manuel A. Gana				
Direct	0.0000%	0		0
Indirect				
Armin B. Raquel-Santos				
Direct	0.0000%	0		0
Indirect				
A. Bayani K. Tan				
Direct	0.0033%	347,341		347,341
Indirect				
Arthur Sy				
Direct	0.0000%	0		0
Indirect				
Sub-total	0.0033%	347,341	0	347,341

BELLE CORPORATION

Computation of Public Ownership as of MARCH 31, 2015

Principal stockholders

Belleshare 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 Equity Investments Corp.				
Direct	5.0317%	531,320,577		531,320,577
Indirect	0.0000%	0		0
Sub-total	51.7122%	5,460,485,228	0	5,460,485,228

Related Parties

Eastern Securities Dev. Corp.				
Direct	1.3423%	141,733,866		141,733,866
Indirect				
Sub-total	1.3423%	141,733,866	0	141,733,866

Affiliates

Premium Leisure Corporation				
Direct	0.9469%	99,987,719		99,987,719
Indirect				
Sub-total	0.9469%	99,987,719	0	99,987,719

TOTAL	55.5139%	5,861,921,629	0	5,861,921,629
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Total Number of Shares Owned by the Public	4,697,461,170	0	4,697,461,170
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PUBLIC OWNERSHIP PERCENTAGE

Total Number of Shares Owned by the Public
Total Issued and Outstanding Shares

<u>4,697,461,170</u>	shares	<u>44.4861%</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	=	2,292,013,859
Foreign Ownership Level (%)	=	21.71%
Foreign Ownership Limit (%)	=	40%

Note: Please observe the same cut-off date.