

From : [Philippine Stock Exchange](#)
To :

Subject : List of Top 100 Stockholders (Common Shares)
Date : Thursday, October 07, 2025 09:14 AM

Dear Sir/Madam:

Your disclosure was approved as Company Report. Details are as follows:

Company Name: Belle Corporation
Reference Number: 0034962-2025
Date and Time: Tuesday, October 07, 2025 09:14 AM Template Name: List of Top 100 Stockholders (Common Shares) Report Number: CR06744-2025

Best Regards,
PSE EDGE

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The Philippine Stock Exchange, Inc., 6th to 10th Floors, PSE Tower, 5th Avenue corner 28th Street, Bonifacio Global City, Taguig City, Philippines 1634

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Belle Corporation BEL

PSE Disclosure Form 17-12-A - List of Top 100 Stockholders (Common Shares) Reference: Section 17.12 of the Revised Disclosure Rules

Type of Securities

☒ Common

For the period ended Sep 30, 2025

Description of the Disclosure

This disclosure is to submit the List of Top 100 Stockholders of the Corporation as of September 30, 2025.

Number of Issued Common Shares	10,560,999,857
Number of Treasury Common Shares, if any	864,535,560
Number of Outstanding Common Shares	9,696,464,297
Number of Listed Common Shares	10,560,999,857
Number of Lodged Common Shares	4,497,855,780
PCD Nominee - Filipino	2,601,497,595
PCD Nominee - Non-Filipino	1,896,358,185
Number of Certificated Common Shares	6,063,144,077

Change from previous submission

1. Number of Lodged Common Shares
2. PCD Nominee- Filipino
3. PCD Nominee- Non-Filipino
4. Number of Certificated Common Shares

Filed on behalf by:

Name	Michelle Angeli Hernandez
Designation	Compliance Officer and Chief Risk Officer

LIST OF TOP 100 STOCKHOLDERS

As Of September 30, 2025

STOCKHOLDER'S NAME	OUTSTANDING & ISSUED SHARES (FULLY PAID)	OUTSTANDING & ISSUED SHARES (PARTIALLY PAID)	TOTAL HOLDINGS (SUBSCRIBED)	PERCENTAGE TO TOTAL
BELLESHARES HOLDINGS, INC.	2,604,740,622	0	2,604,740,622	24.664
PCD NOMINEE CORPORATION (FILIPINO)	2,601,497,595	0	2,601,497,595	24.633
PCD NOMINEE CORPORATION (NON-FILIPINO)	1,896,358,185	0	1,896,358,185	17.956
SMART CORPORATION	1,625,199,505	0	1,625,199,505	15.389
SYBASE EQUITY INVESTMENTS CORPORATION	525,073,578	0	525,073,578	4.972
SOCIAL SECURITY SYSTEM	442,402,788	0	442,402,788	4.189
JACINTO C. JR. NG	135,860,666	0	135,860,666	1.286
EASTERN SECURITIES DEV. CORP.	111,730,866	0	111,730,866	1.058
SINOPHIL CORPORATION	99,987,719	0	99,987,719	0.947
JACINTO L. SR. NG	88,835,833	0	88,835,833	0.841
PARALLAX RESOURCES INC.	86,308,131	0	86,308,131	0.817
SLW DEVELOPMENT CORPORATION	66,082,333	0	66,082,333	0.626
F. YAP SECURITIES, INC.	57,803,732	0	57,803,732	0.547
EASTERN SEC. DEVT. CORP.	50,000,000	0	50,000,000	0.473
WILLY N. OCIER	47,026,709	0	47,026,709	0.445
JACINTO JR. NG &/OR ANITA C. NG	18,293,333	0	18,293,333	0.173
LIM SIEW KIM	6,200,000	0	6,200,000	0.059
JAMES GO	4,816,999	0	4,816,999	0.046
WILLIAM T. GABALDON	4,000,000	0	4,000,000	0.038
PACITA K. YAP OR PHILIP K. YAP	3,500,000	0	3,500,000	0.033
PHILIP KING YAP OR PACITA K. YAP	3,500,000	0	3,500,000	0.033
WILLY N. OCIER	3,435,663	0	3,435,663	0.033
JUAN EMILIO E. EJERCITO	2,702,000	0	2,702,000	0.026
HARLEY T. SY	2,683,333	0	2,683,333	0.025
TDG RETIREMENT FUND	2,536,800	0	2,536,800	0.024
CROWNSTONE RESOURCES,	2,240,000	0	2,240,000	0.021
LUCIO W. YAN &/OR CLARA Y. YAN	2,000,000	0	2,000,000	0.019
MARTIN HARLEY PE SY	1,792,000	0	1,792,000	0.017
SAMANTHA MORI PE SY	1,792,000	0	1,792,000	0.017
MATTHEW HARLEY PE SY	1,791,000	0	1,791,000	0.017
VENSON DY PAZ	1,730,000	0	1,730,000	0.016
HANS T. SY	1,519,999	0	1,519,999	0.014
NANCY N. O. HUI	1,500,000	0	1,500,000	0.014
LUCIO WONG YAN	1,500,000	0	1,500,000	0.014
ROBERT ONG	1,439,999	0	1,439,999	0.014
TRITON SECURITIES CORP.	1,400,000	0	1,400,000	0.013
DAVID B. ZENOFF & ASS. INC. PROFIT SHARING TRU	1,342,980	0	1,342,980	0.013
DULCE MA. S. OLIVA	1,150,000	0	1,150,000	0.011
HERNANDO B. PEREZ	1,107,333	0	1,107,333	0.010
ALFONSO S. TEH	1,100,000	0	1,100,000	0.010
CITADEL INVESTMENTS LTD.	1,001,668	0	1,001,668	0.009
PABLO M. PAGTALUNAN &/OR FRANCISCA	1,000,000	0	1,000,000	0.009
HENRY C. VY	1,000,000	0	1,000,000	0.009
GREGORIO TIENG YU	1,000,000	0	1,000,000	0.009
RAMON JR. COJUANGCO	935,999	0	935,999	0.009
MONDALIA, INC.	896,000	0	896,000	0.008
PASCUAL SECURITIES CORP.	881,425	0	881,425	0.008
SALOMON SMITH BARNEY, INC.	800,000	0	800,000	0.008
ALBERTO MENDOZA &/OR JEANIE C. MENDOZA	769,999	0	769,999	0.007
ANNA Y. SYCIP	752,084	0	752,084	0.007
JUAN ARENAS WONG &/OR FLORENCE CHAN YEE	700,000	0	700,000	0.007
TENG CHING LAY	660,000	0	660,000	0.006
AMICA CORPORATION	639,333	0	639,333	0.006
HANS SY	635,998	0	635,998	0.006

JUANCHO L. PACHECO	600,000	0	600,000	0.006
DHARMALA SEC. (PHILS.),	542,000	0	542,000	0.005
ARSENIO TANCO	501,000	0	501,000	0.005
LING LING ANG	500,000	0	500,000	0.005
SIMON PAZ	500,000	0	500,000	0.005
TSAI ERH CHUN	463,000	0	463,000	0.004
KENSINGTON MANAGEMENT CORPORATION	448,000	0	448,000	0.004
PLIM INVESTMENTS, INC.	448,000	0	448,000	0.004
RODOLFO DEL ROSARIO	448,000	0	448,000	0.004
TEODORO Y. TAGLE	448,000	0	448,000	0.004
PUI-FAI CHAN &/OR SEK-PUI HUNG	430,000	0	430,000	0.004
LILIA B. YANG	414,000	0	414,000	0.004
LETINA GAW	410,000	0	410,000	0.004
JOSE C. JR. BOLOS	400,000	0	400,000	0.004
RENATO C. GENDRANO &/OR BERNADETTE GENDR/	400,000	0	400,000	0.004
JULIUS VER WONG PUA	400,000	0	400,000	0.004
ALBERT ONG	396,000	0	396,000	0.004
ANTONIO LACDAO	380,000	0	380,000	0.004
JENNY TAN	380,000	0	380,000	0.004
ROGELIO L. DEL ROSARIO	353,710	0	353,710	0.003
ARMAND FABELLA	340,000	0	340,000	0.003
SEC A/C# 2 FAO: VARIOUS CUSTOMERS OF GUOCO	329,331	0	329,331	0.003
A. BAYANI K. TAN	316,675	0	316,675	0.003
CHONG HIU WAI	300,000	0	300,000	0.003
KERRY SECURITIES (PHILS.) OMC/ A/C#ABC03	300,000	0	300,000	0.003
ELIZABETH SO	300,000	0	300,000	0.003
WILLIAM K. SO	300,000	0	300,000	0.003
RENATO C. GENDRANO &/OR BERNADETTE G. GENI	276,666	0	276,666	0.003
RAUL G. GUTIERREZ	268,041	0	268,041	0.003
ARTURO DR. GUANZON	250,001	0	250,001	0.002
THEODORE HUANG	238,399	0	238,399	0.002
L.M. GARCIA & ASSO., INC.	235,115	0	235,115	0.002
CBNA MLA OBO A/C 600168/010311	216,667	0	216,667	0.002
BENJAMIN S. GELI	203,332	0	203,332	0.002
ANTONIO ABRERA	200,000	0	200,000	0.002
GLADYS FERNANDEZ	200,000	0	200,000	0.002
SHIRLEY Y. SEE	200,000	0	200,000	0.002
LUCIO WONG YAN	200,000	0	200,000	0.002
PETER YAP	200,000	0	200,000	0.002
MYRA P. VILLANUEVA	195,000	0	195,000	0.002
EDWIN LIM	189,166	0	189,166	0.002
ROBERT T. GO	176,000	0	176,000	0.002
KERRY SEC. (PHILS.) INC. CC015	170,000	0	170,000	0.002
TOMMY K. TAN	169,001	0	169,001	0.002
ARSENIO P. DIZON	165,000	0	165,000	0.002
JOSE A. III LIM	157,000	0	157,000	0.001
SEAFRONT RESOURCES CORP.	150,000	0	150,000	0.001
ROSARIO UYECIO	150,000	0	150,000	0.001
ANSALDO, GODINEZ & CO.INC	145,893	0	145,893	0.001
DELMINDA B. GUHIT	140,343	0	140,343	0.001
ADMAR PROPERTIES, INC.	140,000	0	140,000	0.001
VIGOTI DEVELOPMENT CORP.	133,333	0	133,333	0.001
CHARLES LEE	132,000	0	132,000	0.001
GERONIMO JR. DELOS REYES	132,000	0	132,000	0.001
ERIC D. LIMSUI	130,000	0	130,000	0.001
RODOLFO B. LEDESMA	128,000	0	128,000	0.001
PROBITY SECURITIES MGT. CORPORATION	125,554	0	125,554	0.001
SANDRA RESPALL	120,099	0	120,099	0.001
RUBEN V. GIL	120,000	0	120,000	0.001
AVELINO J. RAMOS	120,000	0	120,000	0.001
JOSEPH CHUA	117,000	0	117,000	0.001
LUCILA COCHICO	116,666	0	116,666	0.001
GILBERTO GARCIA	114,000	0	114,000	0.001
BERNARD LIM HUANG	110,000	0	110,000	0.001
AMADO P. LIM &/OR HEIDE N. DY	110,000	0	110,000	0.001

EDBERT GO TANTUCO	110,000	0	110,000	0.001
CHONG WILL BENG	109,477	0	109,477	0.001
CECILIA COLLIANDER	108,000	0	108,000	0.001
LUIS ANG	100,000	0	100,000	0.001
LUIS U. ANG &/OR LIZA W. ANG	100,000	0	100,000	0.001
MANUEL F. CANILLAS	100,000	0	100,000	0.001
LORENZO D. CHING	100,000	0	100,000	0.001
CORINTHIAN COMMERCIAL CORPORATION	100,000	0	100,000	0.001
ANGEL S. DY	100,000	0	100,000	0.001
BENJAMIN GELI	100,000	0	100,000	0.001
GOBINDRAM HEMANDAS	100,000	0	100,000	0.001
MOHAN G. HEMANDAS	100,000	0	100,000	0.001
I.B. GIMENEZ SECURITIES INC. A/C NO. AAK-008	100,000	0	100,000	0.001
SERGIO LIM	100,000	0	100,000	0.001
JUAN MANUEL V. LOPEZ	100,000	0	100,000	0.001
MA. CORAZON C. LOPEZ	100,000	0	100,000	0.001
CRISTINO JR. NAGUIAT	100,000	0	100,000	0.001
CHARLIE NGO	100,000	0	100,000	0.001
WILLIAM NGO SO &/OR TERESITA SO	100,000	0	100,000	0.001
JAIME NOEL J. SANTOS	100,000	0	100,000	0.001
PACIFICO B. TACUB	100,000	0	100,000	0.001
JOAQUIN Q. TAN	100,000	0	100,000	0.001
JOHNNY TIOCO	100,000	0	100,000	0.001
YEUNG JO CHUN WONG	100,000	0	100,000	0.001
VIRGINIA A. YAP	100,000	0	100,000	0.001
ROSITA S. YU	100,000	0	100,000	0.001
ENRIQUE M. ZALAMEA	100,000	0	100,000	0.001
ATTY. GENEROSA JACINTO	99,999	0	99,999	0.001
ALEJANDRO HIPOLITO TENGCO	99,999	0	99,999	0.001

GRAND TOTAL (148)	<u>10,545,973,674</u>	<u>0</u>	<u>10,545,973,674</u>
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OUTSTANDING BALANCES FOR SPECIFIC COMPANY
09/30/2025
BEL0000000000

BPNAME	QUANTITY
UPCC SECURITIES CORP.	1,727,700
A & A SECURITIES, INC.	41,195,213
ABACUS SECURITIES CORPORATION	50,825,686
PHILSTOCKS FINANCIAL INC	32,203,004
A. T. DE CASTRO SECURITIES CORP.	2,844,073
ALL ASIA SECURITIES MANAGEMENT CORP.	4,000
ALPHA SECURITIES CORP.	581,500
BA SECURITIES, INC.	1,770,376
AP SECURITIES INCORPORATED	10,661,843
ANSALDO, GODINEZ & CO., INC.	10,358,450
AB CAPITAL SECURITIES, INC.	37,457,778
SARANGANI SECURITIES, INC.	20,780
SB EQUITIES, INC.	11,480,703
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	353,332
ASIASEC EQUITIES, INC.	7,240,062
ASTRA SECURITIES CORPORATION	220,373
CHINA BANK SECURITIES CORPORATION	1,227,362
MACQUARIE CAPITAL SECURITIES (PHILIPPINES), INC.	20,336
BELSON SECURITIES, INC.	18,488,249
BENJAMIN CO CA & CO., INC.	65,733
B. H. CHUA SECURITIES CORPORATION	981,919
JAKA SECURITIES CORP.	152,000
BPI SECURITIES CORPORATION	30,300,015
CAMPOS, LANUZA & COMPANY, INC.	1,337,075
SINCERE SECURITIES CORPORATION	185,800
CENTURY SECURITIES CORPORATION	4,293,663
CTS GLOBAL EQUITY GROUP, INC.	60,945,051
LUNA SECURITIES, INC.	3,166
TRITON SECURITIES CORP.	11,320,803
IGC SECURITIES INC.	1,942,384
CUALOPING SECURITIES CORPORATION	602,979
DAVID GO SECURITIES CORP.	2,963,331
DIVERSIFIED SECURITIES, INC.	185,973
E. CHUA CHIACO SECURITIES, INC.	9,039,022
EQUITABLE SECURITIES (PHILS.) INC.	761
EAST WEST CAPITAL CORPORATION	163,316
EASTERN SECURITIES DEVELOPMENT CORPORATION	139,297,466
EQUITIWORLD SECURITIES, INC.	47,998
EVERGREEN STOCK BROKERAGE & SEC., INC.	3,938,730
FIRST ORIENT SECURITIES, INC.	507,824
FIRST INTEGRATED CAPITAL SECURITIES, INC.	75,333

F. YAP SECURITIES, INC.	63,485,658
AURORA SECURITIES, INC.	29,512,101
GLOBALINKS SECURITIES & STOCKS, INC.	4,354,614
JSG SECURITIES, INC.	1,352,000
GOLDSTAR SECURITIES, INC.	1,858,279
GUILD SECURITIES, INC.	1,204,875
CNN SECURITIES, INC.	4,156,711
H. E. BENNETT SECURITIES, INC.	3,470,776
HIGHLAND SECURITIES PHIL., INC.	1,666
HK SECURITIES, INC.	913
I. ACKERMAN & CO., INC.	261,837
I. B. GIMENEZ SECURITIES, INC.	5,689,564
INVESTORS SECURITIES, INC.	5,858,052
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	5,927,959
INTRA-INVEST SECURITIES, INC.	1,231,884
ASIAN CAPITAL EQUITIES, INC.	197,593
VALUE QUEST SECURITIES CORPORATION	50,000
STRATEGIC EQUITIES CORP.	12,493,999
LARRGO SECURITIES CO., INC.	1,195,267
LITONJUA SECURITIES, INC.	52,665
LOPEZ, LOCSIN, LEDESMA & CO., INC.	3,685,205
LUCKY SECURITIES, INC.	358,122,382
LUYS SECURITIES COMPANY, INC.	495,955
MANDARIN SECURITIES CORPORATION	1,709,863
MARINO OLONDRIZ Y CIA	24,733
COL Financial Group, Inc.	77,919,569
DA MARKET SECURITIES, INC.	751,110
MERCANTILE SECURITIES CORP.	737,999
MERIDIAN SECURITIES, INC.	1,945,096
MDR SECURITIES, INC.	250,628
REGIS PARTNERS, INC.	30,050,322
MOUNT PEAK SECURITIES, INC.	11,283
NEW WORLD SECURITIES CO., INC.	19,479,694
OPTIMUM SECURITIES CORPORATION	1,897,931
RCBC SECURITIES, INC.	2,864,097
PAN ASIA SECURITIES CORP.	2,193,200
PAPA SECURITIES CORPORATION	12,739,559
MAYBANK SECURITIES, INC.	14,752,765
PLATINUM SECURITIES, INC.	881,166
PNB SECURITIES, INC.	2,588,722
PREMIUM SECURITIES, INC.	1,703,827
PRYCE SECURITIES, INC.	34,434
SALISBURY SECURITIES CORPORATION	28,909,401
QUALITY INVESTMENTS & SECURITIES CORPORATION	54,086,581
R & L INVESTMENTS, INC.	135,834
ALAKOR SECURITIES CORPORATION	5,497
R. COYIUTO SECURITIES, INC.	2,753,260

REGINA CAPITAL DEVELOPMENT CORPORATION	79,733,796
R. NUBLA SECURITIES, INC.	16,795,620
AAA SOUTHEAST EQUITIES, INCORPORATED	1,262,466
R. S. LIM & CO., INC.	27,249,683
RTG & COMPANY, INC.	1,823,276
S.J. ROXAS & CO., INC.	1,225,282
SECURITIES SPECIALISTS, INC.	1,096,798
FIDELITY SECURITIES, INC.	761,016
SUMMIT SECURITIES, INC.	15,990,988
STANDARD SECURITIES CORPORATION	27,432,917
SUPREME STOCKBROKERS, INC	8,000
TANSENGCO & CO., INC.	2,077,599
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	566,605
TOWER SECURITIES, INC.	14,299,344
APEX PHILIPPINES EQUITIES CORPORATION	666
TRENDLINE SECURITIES CORPORATION	41,316
DRAGONFI SECURITIES, INC.	265,658
LANDBANK SECURITIES, INC.	2,312,399
UOB KAY HIAN SECURITIES (PHILS.), INC.	249,333
E.SECURITIES, INC.	65,640
VENTURE SECURITIES, INC.	174,730
FIRST METRO SECURITIES BROKERAGE CORP.	24,686,311
WEALTH SECURITIES, INC.	47,661,760
WESTLINK GLOBAL EQUITIES, INC.	683,665
BERNAD SECURITIES, INC.	3,473,450
WONG SECURITIES CORPORATION	248,300
YAO & ZIALCITA, INC.	4,089,000
YU & COMPANY, INC.	4,737,862
BDO SECURITIES CORPORATION	928,036,308
EAGLE EQUITIES, INC.	2,819,677
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	1,476,632
SOLAR SECURITIES, INC.	15,507,599
G.D. TAN & COMPANY, INC.	3,447,762
CLSA PHILIPPINES, INC.	100,000
DW CAPITAL INC.	5,000
PHILIPPINE EQUITY PARTNERS, INC.	20,480,782
UNICAPITAL SECURITIES INC.	1,262,780
SunSecurities, Inc.	38,891,050
COHERCO SECURITIES, INC.	804,000
ARMSTRONG SECURITIES, INC.	72,240
TIMSON SECURITIES, INC.	18,404,124
VC SECURITIES CORPORATION	323,000
STANDARD CHARTERED BANK	8,227,713
CITIBANK N.A.	976,111,266
DEUTSCHE BANK MANILA-CLIENTS A/C	787,805,979
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	12,331,915
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	211,333

GOVERNMENT SERVICE INSURANCE SYSTEM	117,734,541
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	30,000
LAND BANK OF THE PHILIPPINES-TRUST BANKING GROUP	201,000
UCPB GENERAL INSURANCE CO., INC.	5,424,833
SOCIAL SECURITY SYSTEM	17,983,412
SEEDBOX SECURITIES, INC.	690,000
CABALLES GO SECURITIES INC	341,666
TOTAL LODGED SHARES	4,497,855,780