

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

Subject : List of Top 100 Stockholders (Common Shares)

Date : Friday, January 09, 2026 09:40 AM

Dear Sir/Madam:

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

Company Name: Belle Corporation

Reference Number: 0001544-2026

Date and Time: Friday, January 09, 2026 09:40 AM Template Name: List of Top 100 Stockholders
(Common Shares) Report Number: CR00214-2026

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 Dec 31, 2025

Description of the Disclosure

This disclosure is to submit the List of Top 100 Stockholders of the Corporation as of December 31, 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	2,601,171,805
PCD Nominee - Non-Filipino	1,896,683,975
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

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)	2,601,171,805	0	2,601,171,805	24.630
PCD NOMINEE CORPORATION (NON-FILIPINO)	1,896,683,975	0	1,896,683,975	17.959
SYSMART 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 TRUST	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 GENDRANO	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 SEC.	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. GENDRANO	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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BEL000000000_12292025
OUTSTANDING BALANCES FOR SPECIFIC COMPANY
December 29, 2025
BEL000000000

BPNAME	QUANTITY
A & A SECURITIES, INC.	41,963,213
A. T. DE CASTRO SECURITIES CORP.	2,844,073
AAA SOUTHEAST EQUITIES, INCORPORATED	1,150,466
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	211,333
AB CAPITAL SECURITIES, INC.	37,684,796
ABACUS SECURITIES CORPORATION	51,268,851
ALAKOR SECURITIES CORPORATION	4,332
ALL ASIA SECURITIES MANAGEMENT CORP.	4,000
ALPHA SECURITIES CORP.	600,500
ANSALDO, GODINEZ & CO., INC.	10,816,783
AP SECURITIES INCORPORATED	11,525,843
APEX PHILIPPINES EQUITIES CORPORATION	666
ARMSTRONG SECURITIES, INC.	72,240
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	353,332
ASIAN CAPITAL EQUITIES, INC.	197,593
ASIASEC EQUITIES, INC.	6,885,729
ASTRA SECURITIES CORPORATION	220,373
AURORA SECURITIES, INC.	29,512,101
B. H. CHUA SECURITIES CORPORATION	981,919
BA SECURITIES, INC.	1,712,043
BDO SECURITIES CORPORATION	928,416,333
BELSON SECURITIES, INC.	18,488,249
BENJAMIN CO CA & CO., INC.	17,400
BERNAD SECURITIES, INC.	3,479,450
BPI SECURITIES CORPORATION	30,940,252
CABALLES GO SECURITIES INC	341,666
CAMPOS, LANUZA & COMPANY, INC.	1,331,075
CENTURY SECURITIES CORPORATION	4,293,663
CHINA BANK SECURITIES CORPORATION	1,245,362
CITIBANK N.A.	976,111,266
CLSA PHILIPPINES, INC.	100,000
CNN SECURITIES, INC.	3,548,711
COHERCO SECURITIES, INC.	804,000
COL Financial Group, Inc.	75,812,864
CTS GLOBAL EQUITY GROUP, INC.	60,502,051
CUALOPING SECURITIES CORPORATION	602,979
DA MARKET SECURITIES, INC.	951,110
DAVID GO SECURITIES CORP.	2,963,331
DEUTSCHE BANK MANILA-CLIENTS A/C	787,805,979
DIVERSIFIED SECURITIES, INC.	185,973
DRAGONFI SECURITIES, INC.	235,043
DW CAPITAL INC.	5,000

E. CHUA CHIACO SECURITIES, INC.	8,939,005
E.SECURITIES, INC.	65,640
EAGLE EQUITIES, INC.	2,815,677
EAST WEST CAPITAL CORPORATION	163,316
EASTERN SECURITIES DEVELOPMENT CORPORATION	138,938,466
EQUITABLE SECURIITES (PHILS.) INC.	761
EQUITIWORLD SECURITIES, INC.	47,998
EVERGREEN STOCK BROKERAGE & SEC., INC.	3,988,730
F. YAP SECURITIES, INC.	64,452,658
FIDELITY SECURITIES, INC.	691,016
FIRST INTEGRATED CAPITAL SECURITIES, INC.	75,333
FIRST METRO SECURITIES BROKERAGE CORP.	24,694,311
FIRST ORIENT SECURITIES, INC.	507,824
G.D. TAN & COMPANY, INC.	3,507,762
GLOBALINKS SECURITIES & STOCKS, INC.	4,238,614
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	1,576,632
GOLDSTAR SECURITIES, INC.	1,858,279
GOVERNMENT SERVICE INSURANCE SYSTEM	117,734,541
GUILD SECURITIES, INC.	1,204,875
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
IGC SECURITIES INC.	1,942,384
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	5,962,959
INTRA-INVEST SECURITIES, INC.	1,231,884
INVESTORS SECURITIES, INC,	5,931,052
JAKA SECURITIES CORP.	182,200
JSG SECURITIES, INC.	1,352,000
LAND BANK OF THE PHILIPPINES-TRUST BANKING GROUP	201,000
LANDBANK SECURITIES, INC.	2,112,399
LARRGO SECURITIES CO., INC.	1,195,267
LITONJUA SECURITIES, INC.	52,665
LOPEZ, LOCSIN, LEDESMA & CO., INC.	3,685,205
LUCKY SECURITIES, INC.	358,959,382
LUNA SECURITIES, INC.	3,166
LUYS SECURITIES COMPANY, INC.	645,955
MACQUARIE CAPITAL SECURITIES (PHILIPPINES), INC.	20,336
MANDARIN SECURITIES CORPORATION	1,709,196
MARINO OLONDRIZ Y CIA	24,733
MAYBANK SECURITIES, INC.	11,843,765
MDR SECURITIES, INC.	250,628
MERCANTILE SECURITIES CORP.	787,999
MERIDIAN SECURITIES, INC.	1,945,096
META CAPITAL SECURITIES INC	4,737,862
MOUNT PEAK SECURITIES, INC.	11,283
NEW WORLD SECURITIES CO., INC.	19,554,694

OPTIMUM SECURITIES CORPORATION	1,846,264
PAN ASIA SECURITIES CORP.	2,751,200
PAPA SECURITIES CORPORATION	12,538,559
PHILIPPINE EQUITY PARTNERS, INC.	20,555,782
PHILSTOCKS FINANCIAL INC	32,398,728
PLATINUM SECURITIES, INC.	881,166
PNB SECURITIES, INC.	2,774,722
PREMIUM SECURITIES, INC.	1,703,827
PRYCE SECURITIES, INC.	34,434
QUALITY INVESTMENTS & SECURITIES CORPORATION	54,066,581
R & L INVESTMENTS, INC.	135,834
R. COYIUTO SECURITIES, INC.	2,753,260
R. NUBLA SECURITIES, INC.	17,343,620
R. S. LIM & CO., INC.	27,249,683
RCBC SECURITIES, INC.	2,841,764
REGINA CAPITAL DEVELOPMENT CORPORATION	79,841,596
REGIS PARTNERS, INC.	30,050,322
RTG & COMPANY, INC.	1,823,276
S.J. ROXAS & CO., INC.	1,225,282
SALISBURY SECURITIES CORPORATION	29,190,401
SARANGANI SECURITIES, INC.	20,780
SB EQUITIES, INC.	11,557,036
SECURITIES SPECIALISTS, INC.	1,096,798
SEEDBOX SECURITIES, INC.	670,000
SINCERE SECURITIES CORPORATION	185,800
SOCIAL SECURITY SYSTEM	17,983,412
SOLAR SECURITIES, INC.	15,070,599
STANDARD CHARTERED BANK	8,106,713
STANDARD SECURITIES CORPORATION	27,462,917
STRATEGIC EQUITIES CORP.	12,493,999
SUMMIT SECURITIES, INC.	15,519,988
SunSecurities, Inc.	38,863,050
SUPREME STOCKBROKERS, INC	8,000
TANSENGCO & CO., INC.	2,095,599
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	566,605
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	30,000
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	12,331,915
TIMSON SECURITIES, INC.	18,404,124
TOWER SECURITIES, INC.	14,324,344
TRENDLINE SECURITIES CORPORATION	41,316
TRITON SECURITIES CORP.	11,320,803
UCPB GENERAL INSURANCE CO., INC.	5,424,833
UNICAPITAL SECURITIES INC.	1,220,780
UOB KAY HIAN SECURITIES (PHILS.), INC.	249,333
UPCC SECURITIES CORP.	1,727,700
VALUE QUEST SECURITIES CORPORATION	50,000
VC SECURITIES CORPORATION	323,000
VENTURE SECURITIES, INC.	174,730

WEALTH SECURITIES, INC.	47,883,093
WESTLINK GLOBAL EQUITIES, INC.	843,665
WONG SECURITIES CORPORATION	248,300
YAO & ZIALCITA, INC.	4,089,000
TOTAL LODGED SHARES	4,497,855,780