



21 July 2011

Philippine Stock Exchange

3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

Gentlemen:

Please find attached quarterly public ownership report of Filinvest Land Incorporated as of 30 June 2011.

Thank you.

Very truly yours,

ATTY. ADRIAN BANCORO
Corporate Information Officer

ANNEX B

Minimum Percentage of Public Ownership

To check if Company, Inc. is in compliance with the Minimum Percentage of Public Ownership, the following steps must be observed:

Step 1 Compute for Company's Market Capitalization

(Please observe the same cut-off date as that of the Computation of Public Ownership Percentage)

Market Capitalization = Total Issued and Outstanding shares x Closing Market Price on cut-off date

$$= 24,249,759,506 \quad 1.17$$

$$= \underline{\underline{28,372,218,622.02}}$$

Step 2 Refer to the Table below.

(Based on the Market Capitalization computed, identify the corresponding minimum public ownership requirement.)

MARKET CAPITALIZATION	PUBLIC OWNERSHIP
Not exceeding P 400 M	33%
>P400M to P1B	25%
>P1B to P5B	20%
>5B to P10B	15%
>P10B	10%

Step 3 Compare computed Actual Public Ownership with the Minimum Requirement

Actual Public Ownership (per computation) **45.25%**

Minimum Required Public Ownership (per table) **10%**

Adrian V. Bancoro - Assistant Corporate Secretary / Corporate Information Officer				
Direct	- %	0	0	0
Indirect (thru _____)	- %	0	0	0
Francis V. Ceballos - Senior Vice President Business Group Head				
Direct	- %	0	0	0
Indirect (thru _____)	- %	0	0	0
Luis T. Fernandez - First Vice President and Head, General Services				
Direct	0.0168 %	4,064,940	0	4,064,940
Indirect (thru _____)	- %	0	0	0
Antonio E. Cenon - First Vice President and Head, Permits and Licenses				
Direct	0.0003 %	81,297	0	81,297
Indirect (thru _____)	- %	0	0	0
Winnifredo H. Lim - First Vice President, Planning and Engineering				
Direct	- %	0	0	0
Indirect (thru _____)	0.0046 %	1,126,563	0	1,126,563
Reynaldo A. Ascaño - First Vice President, Business Group Head				
Direct	- %	0	0	0
Indirect (thru _____)	- %	0	0	0
Tristaneil Las Marias - First Vice President, Business Group Head				
Direct	- %	0	0	0
Indirect (thru _____)	- %	0	0	0
Ma. Teresita D. Abad Santos - First Vice President, Business Group Head				
Direct	- %	0	0	0
Indirect (thru _____)	- %	0	0	0
Julian Concepcion, Jr. - First Vice President, Business Group Head				
Direct	- %	0	0	0
Indirect (thru _____)	- %	0	0	0
Sub-total	0.0217 %	5,272,876		5,272,876
Principal/Substantial Stockholders				
Filinvest Devt Corp				
Direct	53.4836 %	12,969,648,868	-	12,969,648,868
Indirect (thru)	- %	-	-	0
Filinvest Alabang Inc.				
Direct	- %	-	-	0
Indirect (thru _____)	- %	-	-	0
ALG Holdings Corporation				
Direct	0.5246 %	127,221,867	-	127,221,867
Indirect (thru _____)	0.5954 %	145,696,000	-	145,696,000
Sub-total	54.6036 %	13,242,566,735		13,242,566,735
Affiliates				
Direct	0.00 %	-	-	0
Indirect (thru _____)	0.00 %	-	-	0
Sub-total	0.00 %	-	-	-
TOTAL	54.74 %	13,276,736,153	0	13,276,736,153
Total Number of Shares Owned by the Public		10,973,023,353		10,973,023,353

PUBLIC OWNERSHIP PERCENTAGE

Total Number of Shares Owned by the Public

10,973,023,353 shares **45.25%**
24,249,759,506 shares

Number of Issued and Outstanding Shares	=	24,249,759,506
Number of Treasury Shares	=	220,949,000
Number of Listed Shares	=	24,249,759,506
Number of Foreign-Owned Shares	=	6,119,146,710
Foreign Ownership Level (%)	=	25.23%
Foreign Ownership Limit (%)	=	40%

Note: Please observe the same cut-off date.

* See Annex A for Guidelines and Definitions