



16 April 2012

**Philippine Stock Exchange**

3<sup>rd</sup> 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 and for the period ended 31 March 2012.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Conrad P. Cereno", written in a cursive style.

**ATTY. CONRAD P. CERENO**  
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

$$= 24,249,759,506 \quad 1.29$$

$$= \underline{\underline{31,282,189,762.74}}$$

**Step 2 Refer to the Table below.**

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

MARKET CAPITALIZATION	PUBLIC OWNERSHIP
<b>Not exceeding P 400 M</b>	<b>33%</b>
>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) **38.84%**

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



Conrad P. Cereno - 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 _____)	0.0053 %	1,276,563	0	1,276,563
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
<b>Sub-total</b>	<b>0.0687 %</b>	<b>16,658,789</b>		<b>16,658,789</b>
<b>Principal/Substantial Stockholders</b>				
Filinvest Devt Corp	-			
Direct	53.4836 %	12,969,648,868	-	12,969,648,868
Indirect (thru )	5.9352 %	1,439,277,867	-	1,439,277,867
Filinvest Alabang Inc.	-			
Direct	- %	-	-	0
Indirect (thru _____)	- %	-	-	0
ALG Holdings Corporation	-			
Direct	- %	-	-	0
Indirect (thru _____)	1.5363 %	375,946,867	-	375,946,867
<b>Sub-total</b>	<b>60.9552 %</b>	<b>14,784,873,602</b>		<b>14,784,873,602</b>
<b>Affiliates</b>				
Direct	0.00 %	-	-	0
Indirect (thru _____)	0.00 %	-	-	0
<b>Sub-total</b>	<b>0.00 %</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>61.15 %</b>	<b>14,831,428,933</b>	<b>0</b>	<b>14,831,428,933</b>
<b>Total Number of Shares Owned by the Public</b>		<b>9,418,330,573</b>		<b>9,418,330,573</b>

**PUBLIC OWNERSHIP PERCENTAGE**

**Total Number of Shares Owned by the Public**

9,418,330,573 shares **38.84%**  
24,249,759,506 shares

Number of Issued and Outstanding Shares	=	<b>24,249,759,506</b>
Number of Treasury Shares	=	<b>220,949,000</b>
Number of Listed Shares	=	<b>24,470,708,506</b>
Number of Foreign-Owned Shares	=	<b>5,755,968,864</b>
Foreign Ownership Level (%)	=	<b>23.74%</b>
Foreign Ownership Limit (%)	=	<b>40%</b>

**Note: Please observe the same cut-off date.**

\* See Annex A for Guidelines and Definitions