

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	Dec 31, 2016
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#### Computation of Public Ownership

Number of Issued and Outstanding Common Shares	10,560,999,857
Less: Number of Treasury Common Shares, if any	62,320,000
Number of Outstanding Common Shares	10,498,679,857

#### Less :

#### A. Directors

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
Emilio S. De Quiros, Jr.	1	0	1	0
Willy N. Ocier	44,197,702	0	44,197,702	0.42
Elizabeth Anne C. Uychaco	1,000	0	1,000	0

Washington Z. Sycip	2,728,334	0	2,728,334	0.03
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	1.29
Jose T. Sio	1,000	0	1,000	0
Frederic C. DyBuncio	100	0	100	0
Virginia A. Yap	110,000	0	110,000	0
	182,898,805	0	182,898,805	1.74

#### 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	24.81
Sysmart Corporation	1,629,353,802	0	1,629,353,802	15.52
SM Development Corp.	735,553,560	0	735,553,560	7.01
Sybase Equity Investments Corp.	531,320,577	0	531,320,577	5.06
	5,500,968,561	0	5,500,968,561	52.4

#### D. Affiliates

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
Premium Leisure Corp.	99,987,719	0	99,987,719	0.95
Parallax Resources, Inc.	86,308,131	0	86,308,131	0.82
SLW Development Corp.	66,082,333	0	66,082,333	0.63
	252,378,183	0	252,378,183	2.4

#### 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
n/a	0	0	0	0
	0	0	0	0

<b>Number of Listed Common Shares</b>	10,560,999,857
<b>Total Number of Non-Public Shares</b>	5,936,592,890
<b>Total Number of Shares Owned by the Public</b>	4,562,086,967
<b>Public Ownership Percentage</b>	43.45

Other Relevant Information
n/a

**Filed on behalf by:**

<b>Name</b>	Elizabeth Tan
<b>Designation</b>	Manager-Governance & Corp Affairs/Investor Relations



04 January 2017

**THE PHILIPPINE STOCK EXCHANGE, INC.**  
3/F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City, Metro Manila

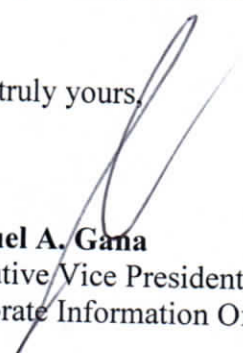
Attention : **Mr. Jose Valeriano B. Zuño III**  
OIC – Head, Disclosure Department

Gentlemen:

In compliance with the Exchange's requirements, transmitted herewith is the Corporation's Public Ownership Report as of 31 December 2016 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**  
Executive Vice President and Chief Financial Officer  
Corporate Information Officer

Encl.: a/s

## BELLE CORPORATION

Computation of Public Ownership as of DECEMBER 31, 2016

	Number of Shares			
	A	B	Total	
<b>Number of Issued Shares</b>	10,560,999,857		10,560,999,857	
Less: Number of Treasury Shares (if any)	62,320,000		62,320,000	
<b>Number of Outstanding Shares</b>	10,498,679,857		<b>10,498,679,857</b>	
Less:				
	% to total I/O Shares	A	B	Total
<b>Directors</b>				
Emilio S. De Quiros, Jr.				
Direct	0.0000%	1		1
Indirect				
Willy N. Ocier				
Direct	0.4210%	44,197,702		44,197,702
Indirect				
Elizabeth Anne C. Uychaco (per record Lizanne Uychaco)				
Direct	0.0000%	1,000		1,000
Indirect				
Washington Z. Sycip				
Direct	0.0260%	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	1.2941%	135,860,666		135,860,666
Indirect				
Jose T. Sio				
Direct	0.0000%	1,000		1,000
Indirect				
Frederic C. DyBuncio				
Direct	0.0000%	100		100
Indirect				
Virginia A. Yap				
Direct	0.0010%	110,000		110,000
Indirect				
<b>Sub-total</b>	1.7421%	182,898,805	0	182,898,805
<b>Officers</b>				
A. Bayani K. Tan				
Direct	0.0033%	347,341		347,341
Indirect				
Manuel A. Gana				
Direct	0.0000%	0		0
Indirect				
Armin Antonio B. Raquel-Santos				
Direct	0.0000%	0		0
Indirect				
Ian Jason R. Aguirre				
Direct	0.0000%	0		0
Indirect				
<b>Sub-total</b>	0.0033%	347,341	0	347,341

<b>Principal stockholders</b>				
Belleshare Holdings, Inc.				
Direct	24.8102%	2,604,740,622		2,604,740,622
Indirect				
Sysmart Corporation				
Direct	15.5196%	1,629,353,802		1,629,353,802
Indirect				
SM Development Corp.				
Direct	7.0062%	735,553,560		735,553,560
Indirect				
Sybase Equities Investments Corp.				
Direct	5.0608%	531,320,577		531,320,577
Indirect				
<b>Sub-total</b>	<b>52.3968%</b>	<b>5,500,968,561</b>	<b>0</b>	<b>5,500,968,561</b>
<b>Related Parties</b>				
Direct	0.0000%	0		0
Indirect				
<b>Sub-total</b>	<b>0.0000%</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Affiliates</b>				
Premium Leisure Corp. (per record Sinophil Corp.)				
Direct	0.9524%	99,987,719		99,987,719
Indirect				
Parallax Resources, Inc.				
Direct	0.8221%	86,308,131		86,308,131
Indirect				
SLW Development Corp.				
Direct	0.6294%	66,082,333		66,082,333
Indirect				
<b>Sub-total</b>	<b>2.4039%</b>	<b>252,378,183</b>	<b>0</b>	<b>252,378,183</b>
<b>TOTAL</b>	<b>56.5461%</b>	<b>5,936,592,890</b>	<b>0</b>	<b>5,936,592,890</b>
<b>Total Public Ownership</b>	<b>43.4539%</b>	<b>4,562,086,967</b>		<b>4,562,086,967</b>

<b>PUBLIC OWNERSHIP PERCENTAGE</b>		
<b>Total Number of Shares Owned by the Public</b>		
<b>Total Issued and Outstanding Shares</b>		
<u>4,562,086,967</u>	shares	<u>43.4539%</u>
10,498,679,857	shares	
Number of Issued and Outstanding Shares	=	10,560,999,857
Number of Outstanding Shares	=	10,498,679,857
Number of Treasury Shares	=	62,320,000
Number of Listed Shares	=	10,560,999,857
Number of Foreign Owned Shares	=	2,209,773,024
Foreign Ownership Level (%)	=	21.05%
Foreign Ownership Limit (%)	=	40%
<b>Note: Please observe the same cut-off date.</b>		

Note: Kindly check and review if this report tallies with your record.