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## Belle Corporation BEL

### PSE Disclosure Form 17-12 - List of Top 100 Stockholders *Reference: Section 17.12 of the Revised Disclosure Rules*

#### Type of Securities

Common	
Preferred	n/a
Others	n/a

For the period ended	Dec 31, 2017
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#### Description of the Disclosure

Gentlemen:

In compliance with Section 17.12 of the Revised PSE Disclosure rules, we transmit herewith the list of Top 100 Shareholders of Belle Corporation as of 31 December 2017 as provided by the Company's stock transfer agent, Banco de Oro – Trust & Investments Group.

Thank you for your kind attention.

Very truly yours,

Manuel A. Gana  
President and Chief Executive Officer  
Corporate Information Officer

Filed on behalf by:

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



03 January 2018

**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

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In compliance with Section 17.12 of the Revised PSE Disclosure rules, we transmit herewith the list of Top 100 Shareholders of Belle Corporation as of 31 December 2017 as provided by the Company's stock transfer agent, Banco de Oro – Trust & Investments Group.

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Very truly yours,

**Manuel A. Gana**  
President and Chief Executive Officer  
Corporate Information Officer

Encl.: a/s

BELLE CORPORATION					
LIST OF TOP 100 STOCKHOLDERS					
As Of December 31, 2017					
STOCKHOLDER'S NAME	OUTSTANDING & ISSUED SHARES (FULLY PAID)	OUTSTANDING & ISSUED SHARES (PARTIALLY PAID)	TOTAL HOLDINGS (SUBSCRIBED)	PERCENTAGE TO TOTAL	NATIONALITY
BELLESHARES HOLDINGS, INC.	2,604,740,622	0	2,604,740,622	24.664	FILIPINO
PCD NOMINEE CORPORATION (NON-FILIPINO)	2,138,606,218	0	2,138,606,218	20.250	OTHERS
PCD NOMINEE CORPORATION (FILIPINO)	1,763,152,951	0	1,763,152,951	16.695	FILIPINO
SMART CORPORATION	1,629,353,802	0	1,629,353,802	15.428	FILIPINO
SM DEVELOPMENT CORPORATION	735,553,560	0	735,553,560	6.965	FILIPINO
SYBASE EQUITY INVESTMENTS CORPORATION	531,320,577	0	531,320,577	5.031	FILIPINO
SOCIAL SECURITY SYSTEM	370,469,140	0	370,469,140	3.508	FILIPINO
JACINTO C. JR. NG	135,860,666	0	135,860,666	1.286	FILIPINO
EASTERN SECURITIES DEV. CORP.	121,730,866	0	121,730,866	1.153	FILIPINO
SINOPHIL CORPORATION	99,987,719	0	99,987,719	0.947	FILIPINO
JACINTO L. SR. NG	88,835,833	0	88,835,833	0.841	FILIPINO
PARALLAX RESOURCES INC.	86,308,131	0	86,308,131	0.817	FILIPINO
SLW DEVELOPMENT CORPORATION	66,082,333	0	66,082,333	0.626	FILIPINO
EASTERN SEC. DEVT. CORP.	50,000,000	0	50,000,000	0.473	OTHERS
JACINTO JR. NG &/OR ANITA C. NG	18,293,333	0	18,293,333	0.173	FILIPINO
WILLY N. OCIER	7,310,709	0	7,310,709	0.069	FILIPINO
F. YAP SECURITIES, INC.	7,127,000	0	7,127,000	0.067	FILIPINO
LIM SIEW KIM	6,200,000	0	6,200,000	0.059	MALAYSIAN
JAMES GO	4,816,999	0	4,816,999	0.046	FILIPINO
ESTATE OF LEO JOSEPH BLANCHET	4,128,579	0	4,128,579	0.039	AMERICAN
WILLIAM T. GABALDON	4,000,000	0	4,000,000	0.038	FILIPINO
PACITA K. YAP OR PHILIP K. YAP	3,500,000	0	3,500,000	0.033	FILIPINO
PHILIP KING YAP OR PACITA K. YAP	3,500,000	0	3,500,000	0.033	FILIPINO
WILLY N. OCIER	3,435,663	0	3,435,663	0.033	FILIPINO
WASHINGTON Z. SYCIP	3,008,334	0	3,008,334	0.028	AMERICAN
TDG RETIREMENT FUND	2,536,800	0	2,536,800	0.024	FILIPINO
CROWNSTONE RESOURCES,	2,240,000	0	2,240,000	0.021	FILIPINO
LUCIO W. YAN &/OR CLARA Y. YAN	2,000,000	0	2,000,000	0.019	FILIPINO
VENSON DY PAZ	1,730,000	0	1,730,000	0.016	FILIPINO
CENTURY SECURITIES CORP.	1,581,500	0	1,581,500	0.015	FILIPINO
HANS T. SY	1,519,999	0	1,519,999	0.014	FILIPINO
NANCY N. O. HUI	1,500,000	0	1,500,000	0.014	FILIPINO
LUCIO WONG YAN	1,500,000	0	1,500,000	0.014	FILIPINO
ROBERT ONG	1,439,999	0	1,439,999	0.014	FILIPINO
TRITON SECURITIES CORP.	1,400,000	0	1,400,000	0.013	FILIPINO
DAVID B. ZENOFF & ASS. INC. PROFIT SHAR	1,342,980	0	1,342,980	0.013	AMERICAN
DULCE MA. S. OLIVA	1,150,000	0	1,150,000	0.011	FILIPINO
HERNANDO B. PEREZ	1,107,333	0	1,107,333	0.010	FILIPINO
ALFONSO S. TEH	1,100,000	0	1,100,000	0.010	FILIPINO
CITADEL INVESTMENTS LTD.	1,001,668	0	1,001,668	0.009	FILIPINO
CENTURY SECURITIES CORP. A/C#5	1,000,000	0	1,000,000	0.009	FILIPINO
PABLO M. PAGTALUNAN &/OR FRANCISCA	1,000,000	0	1,000,000	0.009	FILIPINO
HENRY C. VY	1,000,000	0	1,000,000	0.009	FILIPINO
GREGORIO TIENG YU	1,000,000	0	1,000,000	0.009	FILIPINO
RAMON JR. COJUANGCO	935,999	0	935,999	0.009	FILIPINO
MONDALIA, INC.	896,000	0	896,000	0.008	FILIPINO
PASCUAL SECURITIES CORP.	881,425	0	881,425	0.008	FILIPINO
SALOMON SMITH BARNEY, INC.	800,000	0	800,000	0.008	AMERICAN
ALBERTO MENDOZA &/OR JEANIE C. MENDOZA	769,999	0	769,999	0.007	FILIPINO
JUAN ARENAS WONG &/OR FLORENCE CHAN YEE	700,000	0	700,000	0.007	FILIPINO
TENG CHING LAY	660,000	0	660,000	0.006	FILIPINO
JACOB J. SR. ASSAD	650,000	0	650,000	0.006	FILIPINO
AMICA CORPORATION	639,333	0	639,333	0.006	FILIPINO
HANS SY	635,998	0	635,998	0.006	FILIPINO
ALICE K. TANCO	606,000	0	606,000	0.006	FILIPINO
JUANCHO L. PACHECO	600,000	0	600,000	0.006	FILIPINO
DHARMALA SEC. (PHILS.),	542,000	0	542,000	0.005	FILIPINO
ARSENIO TANCO	501,000	0	501,000	0.005	FILIPINO
LING LING ANG	500,000	0	500,000	0.005	FILIPINO
SIMON PAZ	500,000	0	500,000	0.005	FILIPINO
TSAI ERH CHUN	463,000	0	463,000	0.004	CHINESE
KENSINGTON MANAGEMENT CORPORATION	448,000	0	448,000	0.004	FILIPINO
PLIM INVESTMENTS, INC.	448,000	0	448,000	0.004	FILIPINO
RODOLFO DEL ROSARIO	448,000	0	448,000	0.004	FILIPINO
TEODORO Y. TAGLE	448,000	0	448,000	0.004	FILIPINO
UNIVERSITY OF SANTO TOMAS	441,999	0	441,999	0.004	FILIPINO
PUI-FAI CHAN &/OR SEK-PUI HUNG	430,000	0	430,000	0.004	OTHERS

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LILIA B. YANG	414,000	0	414,000	0.004	FILIPINO
LETINA GAW	410,000	0	410,000	0.004	FILIPINO
JOSE C. JR. BOLOS	400,000	0	400,000	0.004	FILIPINO
RENATO C. GENDRANO &/OR BERNADETTE GENC	400,000	0	400,000	0.004	FILIPINO
JULIE WONG PUA	400,000	0	400,000	0.004	FILIPINO
ALBERT ONG	396,000	0	396,000	0.004	FILIPINO
ANTONIO LACDAO	380,000	0	380,000	0.004	FILIPINO
JENNY TAN	380,000	0	380,000	0.004	FILIPINO
ROGELIO L. DEL ROSARIO	353,710	0	353,710	0.003	FILIPINO
ARMAND FABELLA	340,000	0	340,000	0.003	FILIPINO
SEC A/C# 2 FAO: VARIOUS CUSTOMERS OF GU	329,331	0	329,331	0.003	FILIPINO
A. BAYANI K. TAN	316,675	0	316,675	0.003	FILIPINO
RICARDO G. YSMAEL	308,000	0	308,000	0.003	FILIPINO
CHONG HIU WAI	300,000	0	300,000	0.003	CHINESE
KERRY SECURITIES (PHILS.) OMC/ A/C#ABC0	300,000	0	300,000	0.003	FILIPINO
ELIZABETH SO	300,000	0	300,000	0.003	FILIPINO
WILLIAM K. SO	300,000	0	300,000	0.003	FILIPINO
RENATO C. GENDRANO &/OR BERNADETTE G. G	276,666	0	276,666	0.003	FILIPINO
RAUL G. GUTIERREZ	268,041	0	268,041	0.003	FILIPINO
ARTURO DR. GUANZON	250,001	0	250,001	0.002	FILIPINO
NORBERTO MENDIOLA	244,800	0	244,800	0.002	FILIPINO
THEODORE HUANG	238,399	0	238,399	0.002	FILIPINO
L.M. GARCIA & ASSO., INC.	235,115	0	235,115	0.002	FILIPINO
CBNA MLA OBO A/C 600168/010311	216,667	0	216,667	0.002	FILIPINO
BENJAMIN S. GELI	203,332	0	203,332	0.002	FILIPINO
ANTONIO ABRERA	200,000	0	200,000	0.002	FILIPINO
ANNIE C. CHUA	200,000	0	200,000	0.002	FILIPINO
GLADYS FERNANDEZ	200,000	0	200,000	0.002	FILIPINO
ELENA C. GO	200,000	0	200,000	0.002	FILIPINO
SHIRLEY Y. SEE	200,000	0	200,000	0.002	FILIPINO
LUCIO WONG YAN	200,000	0	200,000	0.002	FILIPINO
PETER YAP	200,000	0	200,000	0.002	FILIPINO
EDWIN LIM	189,166	0	189,166	0.002	FILIPINO
ROBERT T. GO	176,000	0	176,000	0.002	FILIPINO
KERRY SEC. (PHILS.) INC. CC015	170,000	0	170,000	0.002	FILIPINO
TOMMY K. TAN	169,001	0	169,001	0.002	FILIPINO
ARSENIO P. DIZON	165,000	0	165,000	0.002	FILIPINO
BABY ACERO	162,000	0	162,000	0.002	FILIPINO
JOSE A. III LIM	157,000	0	157,000	0.001	FILIPINO
SEAFRONT RESOURCES CORP.	150,000	0	150,000	0.001	FILIPINO
ROSARIO UYECIO	150,000	0	150,000	0.001	FILIPINO
ANSALDO, GODINEZ & CO. INC	145,893	0	145,893	0.001	FILIPINO
DELMINDA B. GUHIT	140,343	0	140,343	0.001	FILIPINO
ADMAR PROPERTIES, INC.	140,000	0	140,000	0.001	FILIPINO
VIGOTI DEVELOPMENT CORP.	133,333	0	133,333	0.001	FILIPINO
CHARLES LEE	132,000	0	132,000	0.001	FILIPINO
GERONIMO JR. DELOS REYES	132,000	0	132,000	0.001	FILIPINO
ERIC D. LIMSUI	130,000	0	130,000	0.001	FILIPINO
RODOLFO B. LEDESMA	128,000	0	128,000	0.001	FILIPINO
PROBITY SECURITIES MGT. CORPORATION	125,554	0	125,554	0.001	FILIPINO
SECOR HOLDINGS INC.	125,000	0	125,000	0.001	FILIPINO
SANDRA RESPALL	120,099	0	120,099	0.001	FILIPINO
RUBEN V. GIL	120,000	0	120,000	0.001	FILIPINO
AVELINO J. RAMOS	120,000	0	120,000	0.001	FILIPINO
HERNANI S AQUINO	118,000	0	118,000	0.001	FILIPINO
JOSEPH CHUA	117,000	0	117,000	0.001	FILIPINO
LUCILA COCHICO	116,666	0	116,666	0.001	FILIPINO
	10,541,310,859	0	10,541,310,859		

THIS IS A COMPUTER GENERATED REPORT AND IF ISSUED WITHOUT ALTERATION, DOES NOT REQUIRE ANY SIGNATURE.

**OUTSTANDING BALANCES FOR A SPECIFIC COMPANY**

Company Code - BEL000000000

BELLE CORPORATION

Business Date: December 29, 2017

<b>BPNAME</b>	<b>HOLDINGS</b>
CITIBANK N.A.	1,190,901,169
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. - CLIENTS' ACCT.	815,891,941
LUCKY SECURITIES, INC.	201,668,361
EASTERN SECURITIES DEVELOPMENT CORPORATION	173,379,231
GOVERNMENT SERVICE INSURANCE SYSTEM	135,472,541
BDO SECURITIES CORPORATION	99,336,335
SOCIAL SECURITY SYSTEM	89,917,059
DEUTSCHE BANK MANILA-CLIENTS A/C	83,050,730
PAPA SECURITIES CORPORATION	70,997,577
COL Financial Group, Inc.	69,763,894
ABACUS SECURITIES CORPORATION	60,404,668
QUALITY INVESTMENTS & SECURITIES CORPORATION	55,793,002
WEALTH SECURITIES, INC.	53,802,625
CITISECURITIES, INC.	38,021,279
SunSecurities, Inc.	36,371,050
AURORA SECURITIES, INC.	35,124,434
B. H. CHUA SECURITIES CORPORATION	33,492,986
BANCO DE ORO - TRUST BANKING GROUP	33,355,823
STANDARD SECURITIES CORPORATION	30,340,804
R. S. LIM & CO., INC.	29,988,383
DEUTSCHE REGIS PARTNERS, INC.	27,887,917
MAYBANK ATR KIM ENG SECURITIES, INC.	27,298,310
BPI SECURITIES CORPORATION	27,092,328
STANDARD CHARTERED BANK	24,198,000
SALISBURY BKT SECURITIES CORPORATION	22,825,451
FIRST METRO SECURITIES BROKERAGE CORP.	22,400,243
F. YAP SECURITIES, INC.	20,727,590
TIMSON SECURITIES, INC.	18,400,667
NEW WORLD SECURITIES CO., INC.	18,310,694
AB CAPITAL SECURITIES, INC.	18,294,433
BELSON SECURITIES, INC.	16,615,892
R. NUBLA SECURITIES, INC.	15,247,237
SUMMIT SECURITIES, INC.	15,103,853
SOLAR SECURITIES, INC.	14,413,733
SB EQUITIES, INC.	13,821,716
ANSALDO, GODINEZ & CO., INC.	13,633,019
TOWER SECURITIES, INC.	13,450,926
TRITON SECURITIES CORP.	12,218,970
LUYS SECURITIES COMPANY, INC.	10,360,255
E. CHUA CHIACO SECURITIES, INC.	9,483,044
PHILSTOCKS FINANCIAL INC	8,985,426
EVERGREEN STOCK BROKERAGE & SEC., INC.	8,175,476
I. B. GIMENEZ SECURITIES, INC.	7,755,064
IMPERIAL, DE GUZMAN, ABALOS & CO., INC.	7,622,226
GLOBALINKS SECURITIES & STOCKS, INC.	6,967,028
YAO & ZIALCITA, INC.	6,914,821
ASIASEC EQUITIES, INC.	6,712,384
PCCI SECURITIES BROKERS CORP.	6,583,866
STRATEGIC EQUITIES CORP.	6,537,865
AP SECURITIES INCORPORATED	6,326,331

<b>BPNAME</b>	<b>HOLDINGS</b>
KING'S POWER SECURITIES, INC.	5,128,300
A. T. DE CASTRO SECURITIES CORP.	4,881,128
EAGLE EQUITIES, INC.	4,768,577
A & A SECURITIES, INC.	4,718,860
YU & COMPANY, INC.	4,668,826
DAVID GO SECURITIES CORP.	4,595,746
GOLDSTAR SECURITIES, INC.	4,518,948
INVESTORS SECURITIES, INC,	4,408,731
UCPB GENERAL INSURANCE CO., INC.	4,294,833
RCBC SECURITIES, INC.	4,154,446
BERNAD SECURITIES, INC.	3,473,882
UNITED COCONUT PLANTERS BANK-TRUST BANKING	2,990,400
MERIDIAN SECURITIES, INC.	2,910,429
PREMIUM SECURITIES, INC.	2,700,492
REGINA CAPITAL DEVELOPMENT CORPORATION	2,601,520
PLATINUM SECURITIES, INC.	2,600,666
HDI SECURITIES, INC.	2,508,246
UCPB SECURITIES, INC.	2,497,066
RTG & COMPANY, INC.	2,453,356
IGC SECURITIES INC.	2,339,550
FIRST ORIENT SECURITIES, INC.	2,286,575
LOPEZ, LOCSIN, LEDESMA & CO., INC.	2,075,955
GUILD SECURITIES, INC.	2,055,187
BA SECURITIES, INC.	1,994,263
TANSENGCO & CO., INC.	1,990,178
OPTIMUM SECURITIES CORPORATION	1,929,714
UNICAPITAL SECURITIES INC.	1,885,948
MANDARIN SECURITIES CORPORATION	1,830,047
R. COYIUTO SECURITIES, INC.	1,822,826
JSG SECURITIES, INC.	1,719,000
CAMPOS, LANUZA & COMPANY, INC.	1,718,951
CENTURY SECURITIES CORPORATION	1,718,163
LARRGO SECURITIES CO., INC.	1,633,867
AAA SOUTHEAST EQUITIES, INCORPORATED	1,511,966
PNB SECURITIES, INC.	1,501,189
PAN ASIA SECURITIES CORP.	1,453,131
DA MARKET SECURITIES, INC.	1,438,064
TRI-STATE SECURITIES, INC.	1,423,531
G.D. TAN & COMPANY, INC.	1,411,761
MBTC - TRUST BANKING GROUP	1,402,467
H. E. BENNETT SECURITIES, INC.	1,367,776
BDO NOMURA SECURITIES INC	1,137,173
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	1,134,775
MERCANTILE SECURITIES CORP.	1,114,399
INTRA-INVEST SECURITIES, INC.	1,034,550
S.J. ROXAS & CO., INC.	1,004,882
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	902,605
CHINA BANKING CORPORATION - TRUST GROUP	877,100
SECURITIES SPECIALISTS, INC.	863,798
R & L INVESTMENTS, INC.	862,167
ASTRA SECURITIES CORPORATION	834,831
DIVERSIFIED SECURITIES, INC.	728,706
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	684,000
UPCC SECURITIES CORP.	657,700
ALPHA SECURITIES CORP.	655,500
CUALOPING SECURITIES CORPORATION	622,979
WESTLINK GLOBAL EQUITIES, INC.	591,263
VALUE QUEST SECURITIES CORPORATION	550,000

<b>BPNAME</b>	<b>HOLDINGS</b>
MDR SECURITIES, INC.	546,350
FIDELITY SECURITIES, INC.	534,889
NIEVES SECURITIES, INC.	403,776
SINCERE SECURITIES CORPORATION	395,800
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	373,332
UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	350,000
FIRST INTEGRATED CAPITAL SECURITIES, INC.	324,999
DW CAPITAL INC.	312,924
JAKA SECURITIES CORP.	307,310
I. ACKERMAN & CO., INC.	300,837
VENTURE SECURITIES, INC.	279,596
UOB KAY HIAN SECURITIES (PHILS.), INC.	278,333
WONG SECURITIES CORPORATION	254,100
EQUITIWORLD SECURITIES, INC.	253,351
ASIAN CAPITAL EQUITIES, INC.	197,593
PHILIPPINE EQUITY PARTNERS, INC.	165,668
EAST WEST CAPITAL CORPORATION	163,316
BENJAMIN CO CA & CO., INC.	159,400
DBP-DAIWA CAPITAL MARKETS PHILPPINES, INC.	136,500
J.M. BARCELON & CO., INC.	128,387
ARMSTRONG SECURITIES, INC.	107,240
CLSA PHILIPPINES, INC.	100,000
COHERCO SECURITIES, INC.	100,000
E.SECURITIES, INC.	65,640
MOUNT PEAK SECURITIES, INC.	55,617
LITONJUA SECURITIES, INC.	52,665
TRANS-ASIA SECURITIES, INC.	50,667
TRENDLINE SECURITIES CORPORATION	41,316
RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	34,700
PRYCE SECURITIES, INC.	34,434
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	30,000
VSEC.COM, INC.	25,066
MARINO OLONDRIZ Y CIA	24,733
SARANGANI SECURITIES, INC.	23,780
MACQUARIE CAPITAL SECURITIES (PHILIPPINES), INC.	20,336
CHINA BANK SECURITIES CORPORATION	15,365
APEX PHILIPPINES EQUITIES CORPORATION	10,666
SUPREME STOCKBROKERS, INC	8,000
ALAKOR SECURITIES CORPORATION	5,497
ALL ASIA SECURITIES MANAGEMENT CORP.	4,000
HIGHLAND SECURITIES PHIL., INC.	1,666
HK SECURITIES, INC.	913
EQUITABLE SECURIITES (PHILS.) INC.	761

If no written notice of any error or correction is received by PDTC within five (5) calendar days from receipt hereof, you shall be deemed to have accepted the accuracy and completeness of the details indicated in this report.