



PHILIPPINE STOCK EXCHANGE, INC.

Disclosure Department
3rd Floor, Philippine Stock Exchange Center
Ayala Triangle, Ayala Avenue
Makati City

Attention: Ms. Janet A. Encarnacion
HEAD - Disclosure Department

Gentlemen:

In accordance with Section 17 of the Revised Disclosure Rules of the Philippine Stock Exchange, we submit herewith the list of Top 100 stockholders of Top Frontier Investment Holdings, Inc. (THFI) as of December 31, 2014.

Virgilio S. Jacinto
Corporate Secretary
and Compliance Officer

Top Frontier Investment Holdings, Inc.
STOCK TRANSFER MODULE
List of Stockholders
As of Dec 31, 2014

RANK	STOCKHOLDER NAME	Common	Preferred	TOTAL SHARES	% OF O/S
1	INIGO U. ZOBEL	199,601,417	0	199,601,417	59.619760 %
2	MASTER YEAR LIMITED	49,799,800	0	49,799,800	14.874905 %
3	PCD NOMINEE CORPORATION (FILIPINO)	38,397,012	0	38,397,012	11.468960 %
4	PRIVADO HOLDINGS, CORP.	36,814,051	0	36,814,051	10.996139 %
5	PCD NOMINEE CORPORATION (NON- FILIPINO)	4,620,792	0	4,620,792	1.380203 %
6	SAN MIGUEL CORPORATION	2,561,031	1,904,540	4,465,571	1.333840 %
7	EVERETT STEAMSHIP CORPORATION	190,333	0	190,333	0.056851 %
8	EDUARDO M. COJUANGCO JR.	127,354	0	127,354	0.038040 %
9	PAC RIM REALTY & DEVELOPMENT CORP.	91,205	0	91,205	0.027242 %
10	REAL MONASTERIO DE LA PURISIMA CONCEPCION DE NUESTRA MADRE SANTA CLARA DE MANILA	81,028	0	81,028	0.024203 %
11	LUCKY STAR HOLDINGS, INC.	66,628	0	66,628	0.019901 %
12	A M T DEVELOPMENT CORPORATION	60,399	0	60,399	0.018041 %
13	LORETTA N. PEDIAPCO	29,150	0	29,150	0.008707 %
14	MAJENT MANAGEMENT & DEVELOPMENT CORPORATION	23,155	0	23,155	0.006916 %
15	MIGUEL ENRIQUE SINGSON ROA	18,410	0	18,410	0.005499 %
16	MARGARITA MARIA L. OTERO	15,250	0	15,250	0.004555 %
17	MAJOGRAJO DEVELOPMENT CORPORATION	15,163	0	15,163	0.004529 %
18	MARY GO SAY	13,060	0	13,060	0.003901 %
19	CARLOS O. COJUANGCO	12,243	0	12,243	0.003657 %
20	MARCOS O. COJUANGCO	11,553	0	11,553	0.003451 %
21	DAPHNE G. EBRO	11,503	0	11,503	0.003436 %
22	BELLA O. NAVARRA	10,260	0	10,260	0.003065 %
23	MARILEX REALTY DEVELOPMENT CORPORATION	10,200	0	10,200	0.003047 %
24	PETER MAR &/OR ANNABELLE C. MAR	8,677	0	8,677	0.002592 %
25	ZOSIMO UY	7,231	0	7,231	0.002160 %
26	MARIA LUZ MANLAPAZ	7,050	0	7,050	0.002106 %
27	TERESA F. FRAN	6,377	0	6,377	0.001905 %
28	JOSE LUIS M. ORTIGAS	6,036	0	6,036	0.001803 %
29	VICTOR H. BOCALING &/OR MA. FILIPINAS A. BOCALING	6,023	0	6,023	0.001799 %
30	AUDIE CHENG	5,941	0	5,941	0.001775 %
31	TELEVISION INTERNATIONAL CORP.	5,500	0	5,500	0.001643 %
32	ALEXANDER VERRA LIM	5,127	0	5,127	0.001531 %
33	GRETCHEN O. COJUANGCO	4,960	0	4,960	0.001482 %
34	HENRY T. DY	4,853	0	4,853	0.001450 %
35	MARBELSON L. JIZ	4,492	0	4,492	0.001342 %
36	MA. CONCEPCION G. EBRO	4,392	0	4,392	0.001312 %
37	MARIA MAMERTA ANGELES GOMEZ EBRO MATIAS	4,392	0	4,392	0.001312 %
38	PACIENCIA DE VEGA GO	4,353	0	4,353	0.001300 %
39	MARC LAWRENCE P. DEL ROSARIO	3,994	0	3,994	0.001193 %
40	MARCIAL M. SALVADOR JR.	3,751	0	3,751	0.001120 %
41	CHING BUN TENG	3,475	0	3,475	0.001038 %
42	VIOLETA A. RODA &/OR ARIEL A. RODA &/OR MARISSA R. WILWAYCO	3,300	0	3,300	0.000986 %
43	MA. MIEL CRISTINA G. LANTING	3,213	0	3,213	0.000960 %
44	MARCIAL T. GAMALINDA	3,213	0	3,213	0.000960 %
45	CELINE G. BORROMELO	3,213	0	3,213	0.000960 %
46	PROSPERO MA. TUANO &/OR NATIVIDAD C. TUANO	2,940	0	2,940	0.000878 %
47	CLAUDIA MARLENE G. GUICO	2,850	0	2,850	0.000851 %
48	EFREN D. VILLALUZ	2,807	0	2,807	0.000838 %
49	AMELIA F. SUNGA	2,800	0	2,800	0.000836 %
50	ERNESTO R. LIM, JR.	2,794	0	2,794	0.000835 %
51	ALBERT F. DEL ROSARIO &/OR MARGARET GRETCHEN V. DEL ROSARIO	2,789	0	2,789	0.000833 %
52	ARLEEN BERNADETTE V. ASUNCION	2,659	0	2,659	0.000794 %
53	TIM JIMENEZ	2,628	0	2,628	0.000785 %
54	RENEE L. YU	2,580	0	2,580	0.000771 %
55	VIRGILIO S. JACINTO	2,562	0	2,562	0.000765 %
56	AMELITA A. ESCOBER	2,543	0	2,543	0.000760 %
57	MIGNON L. BRAGAIS	2,543	0	2,543	0.000760 %
58	GOLDEN VENTURES HOLDING CORP.	2,512	0	2,512	0.000750 %
59	JOSEPH WEE	2,485	0	2,485	0.000742 %
60	REGINA CAPITAL DEV. CORP. 012070	2,471	0	2,471	0.000738 %
61	FERDINAND A. DURLAO	2,415	0	2,415	0.000721 %
62	AURORA T. CALDERON	2,360	0	2,360	0.000705 %
63	FELICIANO TAGLE, JR. &/OR ERLINDA S. TAGLE	2,334	0	2,334	0.000697 %

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RANK	STOCKHOLDER NAME	Common	Preferred	TOTAL SHARES	% OF O/S
64	CHUA SIOC HUY	2,319	0	2,319	0.000693 %
65	AQUILINO G. EMATA	2,311	0	2,311	0.000690 %
66	EUSEBIO S. GO	2,245	0	2,245	0.000671 %
67	RAMON LIM	2,184	0	2,184	0.000652 %
68	MA. TERESA LOO CHIEN	2,155	0	2,155	0.000644 %
69	CRISPIN L. TUASON	2,112	0	2,112	0.000631 %
70	ROGER GO	2,062	0	2,062	0.000616 %
71	WILLY N. LIM	2,054	0	2,054	0.000614 %
72	HENRY LIM	2,054	0	2,054	0.000614 %
73	BETTY LIM YU	2,054	0	2,054	0.000614 %
74	VICTOR LIM	2,054	0	2,054	0.000614 %
75	DELY LIM LEE	2,054	0	2,054	0.000614 %
76	WILSON LIM	2,054	0	2,054	0.000614 %
77	TIANWEI SHI	2,054	0	2,054	0.000614 %
78	PETER LIM	2,054	0	2,054	0.000614 %
79	CONSOLACION J. CONCEPCION	2,044	0	2,044	0.000611 %
80	VERONA S. AGUSTINES	2,000	0	2,000	0.000597 %
81	CARIDAD V. DE CASTRO	1,907	0	1,907	0.000570 %
82	YEE MEN SIAO	1,903	0	1,903	0.000568 %
83	MARIAN L. NG	1,837	0	1,837	0.000549 %
84	LUZ M. SALVADOR	1,755	0	1,755	0.000524 %
85	ANNA VANESSA R. VIOLA	1,700	0	1,700	0.000508 %
86	SEVERO A. TUASON & CO., INC.	1,663	0	1,663	0.000497 %
87	PCD NOMINEE CORPORATION	1,566	0	1,566	0.000468 %
88	NUMERIANO C. JAVIER	1,550	0	1,550	0.000463 %
89	JUANCHO MANALO &/OR DR. MARILYN MANALO	1,544	0	1,544	0.000461 %
90	LUZVIMINDA CARANGAL SANTOS &/OR CYNTHIA CARANGAL SANTOS	1,503	0	1,503	0.000449 %
91	SAN MIGUEL CORPORATION RETIREMENT PLAN	1,500	0	1,500	0.000448 %
92	VIVIAN MONTECILLO	1,496	0	1,496	0.000447 %
93	NORA GAN MABASA	1,488	0	1,488	0.000444 %
94	ROBERTO RAMON J. CONCEPCION	1,460	0	1,460	0.000436 %
95	CHRISTINE GENALIN C. UY	1,460	0	1,460	0.000436 %
96	ERNA LOUISE L. ELIAS	1,437	0	1,437	0.000429 %
97	REYNANDO D. VITASA	1,415	0	1,415	0.000423 %
98	ANNANINA T. MORALES	1,396	0	1,396	0.000417 %
99	ESTER Y. GARCIA	1,364	0	1,364	0.000407 %
100	CONRADO E. TAN	1,354	0	1,354	0.000404 %
		332,804,794	1,904,540	334,709,334	99.975694 %
TOTAL NO. OF SHARES :		334,790,707			
TOTAL NO. OF DISTINCT STOCKHOLDERS :		394			
TOTAL NO. OF ACCOUNTS :		394			

