

CR03362-2014

The PSE makes no representation on the accuracy, validity, correctness and completeness of the information stated in the respective FICDs of listed companies. The PSE shall use the information contained in the FICD 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 PSE and sector indices.



**Top Frontier Investment Holdings, Inc.**  
**TFHI**

PSE Disclosure Form PQR-1 - Public Ownership Report  
Reference: Amended Rule on Minimum Public Ownership

**Report Type**

- Monthly  
 Quarterly  
 Others

Report Date Apr 30, 2014

**Computation of Public Ownership**

Number of Issued Common Shares	490,196,200
Less: Number of Treasury Common Shares, if any	157,310,033
Number of Outstanding Common Shares	332,886,167

**Less :****A. Directors**

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
Inigo Zobel	199,601,417	0	199,601,417	59.96
Aurora T. Calderon	100	2,260	2,360	0
Ramon S. Ang	100	75,787	75,887	0.02
Ferdinand K. Constantino	100	14,750	14,850	0.01
Nelly Favis-Villafuerte	100	0	100	0
Consuelo Ynares-Santiago	100	0	100	0
	199,601,917	92,797	199,694,714	59.99

**B. Officers**

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
Inigo Zobel (same as above)	-	-	-	-
Ramon S. Ang (same as above)	-	-	-	-
Aurora T. Calderon (same as above)	-	-	-	-
Virgilio S. Jacinto	2,562	0	2,562	0
Bella O. Navarra	10,260	0	10,260	0
Irene M. Cipriano	0	1,000	1,000	0
	12,822	1,000	13,822	0

**C. Principal/Substantial Stockholders**

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
Master Year Limited	49,799,800	0	49,799,800	14.96
Privado Holdings Corporation	36,814,051	44,500	36,858,551	11.07
	86,613,851	44,500	86,658,351	26.03

**D. Affiliates**

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
San Miguel Corporation	2,561,031	0	2,561,031	0.77
	2,561,031	0	2,561,031	0.77

**E. Government**

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
None	-	-	-	-
	0	0	0	0

**F. Banks**

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
None	-	-	-	-
	0	0	0	0

**G. Employees**

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
None	-	-	-	-
	0	0	0	0

**H. Lock-Up Shares**

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
Lock-Up Shares	0	4,643,956	4,643,956	1.4
	0	4,643,956	4,643,956	1.4

**I. Others**

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
-	-	-	-	-
	0	0	0	0

Number of Listed Common Shares	490,196,200
Total Number of Non-Public Shares	293,571,974
Total Number of Shares Owned by the Public	39,314,193
Public Ownership Percentage	11.81

**Other Relevant Information**

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**Filed on behalf of:**

Name	Virgilio Jacinto
Designation	Corporate Secretary and Compliance Officer