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## Top Frontier Investment Holdings, Inc. TFHI

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

#### Type of Securities

Common  
Preferred -  
Others -

For the period ended Mar 31, 2017

#### Description of the Disclosure

Top 100 stockholders of Top Frontier Investment Holdings, Inc. as of March 31, 2017, as per attached.

#### Filed on behalf by:

Name	Irene Cipriano
Designation	Assistant Corporate Secretary



12 April 2017

**Philippine Stock Exchange, Inc.**  
Disclosure Department  
3<sup>rd</sup> Floor, Philippine Stock Exchange Center  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: Mr. Jose Valeriano B. Zuño III  
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. (TFHI) as of March 31, 2017.

Virgilio S. Jacinto  
Corporate Secretary and  
Compliance Officer

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Top Frontier Investment Holdings, Inc.  
STOCK TRANSFER MODULE  
List of Stockholders  
As of Mar 31, 2017

PAGE 1

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	PRIVADO HOLDINGS, CORP.	36,814,051	0	36,814,051	10.996139 %
4	PCD NOMINEE CORPORATION (FILIPINO)	32,889,235	0	32,889,235	9.823820 %
5	SAN MIGUEL CORPORATION	2,561,031	1,904,540	4,465,571	1.333840 %
6	PCD NOMINEE CORPORATION (NON-FILIPINO)	2,178,429	0	2,178,429	0.650684 %
7	MILLENNIUM ENERGY, INC.	1,080,738	0	1,080,738	0.322810 %
8	MARINE SHORE INVESTMENT HOLDINGS, INC.	258,767	0	258,767	0.077292 %
9	COLUMBUS CAPITANA CORPORATION	239,233	0	239,233	0.071457 %
10	EVERETT STEAMSHIP CORPORATION	190,333	0	190,333	0.056851 %
11	GINGOOG HOLDINGS CORPORATION	183,008	0	183,008	0.054663 %
12	EDUARDO M. COJUANGCO JR.	127,354	0	127,354	0.038040 %
13	MACRINA LEYSON	114,475	0	114,475	0.034193 %
14	PAC RIM REALTY & DEVELOPMENT CORP.	91,205	0	91,205	0.027242 %
15	RAMON S. ANG	75,887	0	75,887	0.022667 %
16	CHENG SIOK TUAN	68,911	0	68,911	0.020583 %
17	LUCKY STAR HOLDINGS, INC.	66,628	0	66,628	0.019901 %
18	CARMEL OF ST. THERESE OF THE CHILD JESUS	59,295	0	59,295	0.017711 %
19	Q - TECH ALLIANCE HOLDINGS, INC.	45,600	0	45,600	0.013620 %
20	THE DISCALCED CARMELITE NUNS OF CEBU	45,186	0	45,186	0.013497 %
21	WILLIAM S. MAUSKOFF	44,539	0	44,539	0.013304 %
22	FRANCISCO YAP, SR. &/OR LEONORA YAP &/OR TERESA YAP SANTOS	44,175	0	44,175	0.013195 %
23	TRUSTEESHIP, INC.	37,978	0	37,978	0.011344 %
24	DE CASTRO DEVELOPMENT INC.	34,616	0	34,616	0.010340 %
25	LOURDES MARIANO DE LAFONT	33,668	0	33,668	0.010056 %
26	RELIGIOUS OF THE VIRGIN MARY	33,364	0	33,364	0.009966 %
27	LAURA G. NARCUE	30,721	0	30,721	0.009176 %
28	SECOR HOLDINGS, INC.	30,170	0	30,170	0.009012 %
29	CHAM TENG HUI	28,816	0	28,816	0.008607 %
30	C S P DEVELOPMENT ENTERPRISES & CO. INC.	28,733	0	28,733	0.008582 %
31	CONSTANCIA LEYSON	27,316	0	27,316	0.008159 %
32	FELICITAS REBANAL	27,117	0	27,117	0.008100 %
33	MARCIAL SALVADOR	26,791	0	26,791	0.008002 %
34	JOSEPH GOTAUCCO	25,124	0	25,124	0.007504 %
35	MAJENT MANAGEMENT & DEVELOPMENT CORPORATION	23,155	0	23,155	0.006916 %
36	POLYMER PRODUCTS PHILS., INC.	22,649	0	22,649	0.006765 %
37	ROSITA CUAYCONG	22,472	0	22,472	0.006712 %
38	HARRY P. HEARY	21,180	0	21,180	0.006326 %
39	VICTORIA LARKIN	20,787	0	20,787	0.006209 %
40	THE PRIORESS OF CARMEL OF THE MOST HOLY TRINITY, INC.	20,486	0	20,486	0.006119 %
41	FELICIDAD M. DE MASCUNANA AND/OR MARINA MASCUNANA AND/OR YOLANDA M. GARCIA	19,871	0	19,871	0.005935 %
42	CARMEN CHUNGUNCO	18,876	0	18,876	0.005638 %
43	ANDRES ROMERO	18,452	0	18,452	0.005512 %
44	MIGUEL ENRIQUE SINGSON ROA	18,410	0	18,410	0.005499 %
45	GEORGE VELASCO	17,701	0	17,701	0.005287 %
46	LOURDES R. VILLACORTA	17,306	0	17,306	0.005169 %
47	MARIA ASUNCION SYQUIA	16,981	0	16,981	0.005072 %
48	DANILO B. LOPEZ	16,703	0	16,703	0.004989 %
49	HERMOGENA CEDELLO PORTER	16,675	0	16,675	0.004981 %
50	ASILO DE SAN VICENTE DE PAUL	16,595	0	16,595	0.004957 %
51	P & L MEDALLE REALTY CORPORATION	16,332	0	16,332	0.004878 %
52	JESUS J. SISON	16,245	0	16,245	0.004852 %
53	MENSA DOMINI INSTITUTE	15,853	0	15,853	0.004735 %
54	FLORANTE MANUCDOC	15,750	0	15,750	0.004704 %
55	MARIA S. DE FANLO	15,748	0	15,748	0.004704 %
56	MARGARITA MARIA L. OTERO	15,250	0	15,250	0.004555 %
57	MAJOGRAJO DEVELOPMENT CORPORATION	15,163	0	15,163	0.004529 %
58	AMCAP MANAGEMENT CORPORATION	14,922	0	14,922	0.004457 %
59	RICARDO O. CHUA	14,832	0	14,832	0.004430 %
60	BELLEN G. LIM	14,764	0	14,764	0.004410 %
61	EDMUNDO B. LOPEZ	14,462	0	14,462	0.004320 %
62	FRATERNAL ORDER OF EAGLES, MANILA AERIE NO. 500, INC.	14,418	0	14,418	0.004307 %
63	TOMAS CHUA	14,268	0	14,268	0.004262 %
64	JOSEPH RICE	14,056	0	14,056	0.004198 %
65	MA. ANGELA BARRETTO	13,919	0	13,919	0.004158 %
66	GREGORIO GOTAUCCO	13,734	0	13,734	0.004102 %
67	MARIA LOURDES YATCO	13,498	0	13,498	0.004032 %
68	E. F. HUTTON & COMPANY, INC.	13,346	0	13,346	0.003986 %
69	NORKIS TRADING, INC.	13,334	0	13,334	0.003983 %
70	EDUARDO H. ZAMORA, JR.	12,948	0	12,948	0.003867 %
71	E. R. UNSON DEVELOPMENT CO.	12,720	0	12,720	0.003799 %
72	FELIPE V. ESTRELLA	12,513	0	12,513	0.003738 %
73	CARLOS O. COJUANGCO	12,243	0	12,243	0.003657 %
74	P. GORGONIO L. ENCARNACION	12,191	0	12,191	0.003641 %
75	RITA G. HERNAEZ	12,141	0	12,141	0.003626 %
76	ROSA BLANCA LIONGSON VILLACORTA	12,133	0	12,133	0.003624 %
77	SOCIETY OF THE DIVINE WORD	11,829	0	11,829	0.003533 %
78	TERESITA A. SISON	11,809	0	11,809	0.003527 %

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Top Frontier Investment Holdings, Inc.  
STOCK TRANSFER MODULE  
List of Stockholders  
As of Mar 31, 2017

PAGE 2

RANK	STOCKHOLDER NAME	Common	Preferred	TOTAL SHARES	% OF O/S
79	CORNELIA M. ABREU	11,657	0	11,657	0.003482 %
80	ENRIQUE M. COJUANGCO	11,556	0	11,556	0.003452 %
81	MANUEL M. COJUANGCO	11,556	0	11,556	0.003452 %
82	MARCOS O. COJUANGCO	11,553	0	11,553	0.003451 %
83	TRINIDAD DE LEON ROXAS	11,549	0	11,549	0.003450 %
84	DAPHNE G. EBRO	11,503	0	11,503	0.003436 %
85	MILAGROS N. DE CASTRO	11,405	0	11,405	0.003407 %
86	PATRICK C. PARSONS	11,331	0	11,331	0.003385 %
87	CYNTHIA B. LOPEZ	10,635	0	10,635	0.003177 %
88	EDUARDO C. BORJE	10,531	0	10,531	0.003146 %
89	MARY CHILES HOSPITAL, INC.	10,438	0	10,438	0.003118 %
90	JAIME LIM TEE	10,283	0	10,283	0.003071 %
91	BELLA O. NAVARRA	10,260	0	10,260	0.003065 %
92	NELLY UY YU	10,205	0	10,205	0.003048 %
93	MARILEX REALTY DEVELOPMENT CORPORATION	10,200	0	10,200	0.003047 %
94	PCD NOMINEE CORPORATION	10,152	0	10,152	0.003032 %
95	RAYMOND CHUNGUNCO	10,131	0	10,131	0.003026 %
96	ZOILA B. DE ZULUAGA	10,077	0	10,077	0.003010 %
97	THE ROMAN CATHOLIC BISHOP OF SURIGAO	9,807	0	9,807	0.002929 %
98	CHRIST THE KING MISSION SEMINARY	9,614	0	9,614	0.002872 %
99	DIANA L. GUTIERREZ	9,537	0	9,537	0.002849 %
100	JOSE MARIA DURAN	9,484	0	9,484	0.002833 %
		327,875,895	1,904,540	329,780,435	98.503461 %

TOTAL NO. OF SHARES : 334,790,707  
TOTAL NO. OF DISTINCT STOCKHOLDERS : 22,369  
TOTAL NO. OF ACCOUNTS : 22,369



### OUTSTANDING BALANCES FOR A SPECIFIC COMPANY

Company Code - TFHI0000000 & Company Name - Top Frontier Investment Holdings Inc.

Business Date: March 31, 2017

BPNAME	HOLDINGS
ASIASEC EQUITIES, INC.	9,470,231
BA SECURITIES, INC.	9,170,177
SAN MIGUEL CORPORATION RETIREMENT PLAN	1,905,698
SAN MIGUEL BREWERY INC. RETIREMENT PLAN	1,843,144
MANDARIN SECURITIES CORPORATION	1,570,741
GUILD SECURITIES, INC.	1,472,443
SAN MIGUEL FOODS, INC. RETIREMENT PLAN	1,278,269
CITIBANK N.A.	1,165,864
SAN MIGUEL YAMAMURA PACKAGING CORP. RETIREMENT PLAN	926,260
DAVID GO SECURITIES CORP.	650,841
DEUTSCHE BANK MANILA-CLIENTS A/C	569,278
R. COYIUTO SECURITIES, INC.	431,515
BDO SECURITIES CORPORATION	255,455
TRITON SECURITIES CORP.	254,260
WESTLINK GLOBAL EQUITIES, INC.	233,967
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	230,258
SAN MIGUEL CORPORATION RETIREMENT PLAN-STP	194,229
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	189,999
ABACUS SECURITIES CORPORATION	169,959
LUCKY SECURITIES, INC.	160,623
PAPA SECURITIES CORPORATION	159,600
COL Financial Group, Inc.	149,015
REGINA CAPITAL DEVELOPMENT CORPORATION	146,245
EVERGREEN STOCK BROKERAGE & SEC., INC.	121,480
BPI SECURITIES CORPORATION	114,104
WEALTH SECURITIES, INC.	101,024
MAYBANK ATR KIM ENG SECURITIES, INC.	94,464
CITISECURITIES, INC.	83,900
SB EQUITIES, INC.	83,609
NIEVES SECURITIES, INC.	79,632
EASTERN SECURITIES DEVELOPMENT CORPORATION	78,807
SOCIAL SECURITY SYSTEM	77,285
INVESTORS SECURITIES, INC.	68,097
SOLAR SECURITIES, INC.	66,518
RCBC SECURITIES, INC.	66,434
FIRST METRO SECURITIES BROKERAGE CORP.	63,494
YAO & ZIALCITA, INC.	62,403
AB CAPITAL SECURITIES, INC.	54,258
B. H. CHUA SECURITIES CORPORATION	54,144
R. S. LIM & CO., INC.	53,615
UNICAPITAL SECURITIES INC.	51,784
UCPB SECURITIES, INC.	50,165
MERIDIAN SECURITIES, INC.	45,915
STANDARD CHARTERED BANK	45,519
QUALITY INVESTMENTS & SECURITIES CORPORATION	41,227
ANSALDO, GODINEZ & CO., INC.	37,148
RTG & COMPANY, INC.	32,722
PHILSTOCKS FINANCIAL INC	32,218
S.J. ROXAS & CO., INC.	31,979
YU & COMPANY, INC.	31,923
FIRST INTEGRATED CAPITAL SECURITIES, INC.	31,832
GOLDSTAR SECURITIES, INC.	30,994
STANDARD SECURITIES CORPORATION	26,998

BPNAME	HOLDINGS
LITONJUA SECURITIES, INC.	26,002
A. T. DE CASTRO SECURITIES CORP.	25,830
PCCI SECURITIES BROKERS CORP.	25,759
EQUITIWORLD SECURITIES, INC.	25,543
TANSENGCO & CO., INC.	23,149
KING'S POWER SECURITIES, INC.	22,876
E. CHUA CHIACO SECURITIES, INC.	22,758
HDI SECURITIES, INC.	19,614
BELSON SECURITIES, INC.	19,493
SUMMIT SECURITIES, INC.	18,737
J.M. BARCELON & CO., INC.	17,868
TRI-STATE SECURITIES, INC.	17,284
CAMPOS, LANUZA & COMPANY, INC.	16,172
INTRA-INVEST SECURITIES, INC.	16,085
GOVERNMENT SERVICE INSURANCE SYSTEM	15,790
CUALOPING SECURITIES CORPORATION	15,470
NEW WORLD SECURITIES CO., INC.	15,334
OPTIMUM SECURITIES CORPORATION	13,958
MDR SECURITIES, INC.	13,365
AP SECURITIES INCORPORATED	13,263
ASTRA SECURITIES CORPORATION	12,402
DEUTSCHE BANK MANILA-CLIENTS A/C	11,877
PNB SECURITIES, INC.	11,475
SSS PROVIDENT FUND	11,344
I. ACKERMAN & CO., INC.	11,071
R. NUBLA SECURITIES, INC.	10,973
GLOBALINKS SECURITIES & STOCKS, INC.	10,657
A & A SECURITIES, INC.	9,679
TOWER SECURITIES, INC.	9,579
IGC SECURITIES INC.	8,617
AAA SOUTHEAST EQUITIES, INCORPORATED	8,460
H. E. BENNETT SECURITIES, INC.	8,186
G.D. TAN & COMPANY, INC.	7,297
PAN ASIA SECURITIES CORP.	7,140
I. B. GIMENEZ SECURITIES, INC.	6,251
WONG SECURITIES CORPORATION	6,234
VENTURE SECURITIES, INC.	6,169
IMPERIAL, DE GUZMAN, ABALOS & CO., INC.	5,637
AURORA SECURITIES, INC.	5,604
MERCANTILE SECURITIES CORP.	5,531
ALPHA SECURITIES CORP.	5,405
PREMIUM SECURITIES, INC.	5,091
R & L INVESTMENTS, INC.	4,964
F. YAP SECURITIES, INC.	4,815
SECURITIES SPECIALISTS, INC.	4,742
STRATEGIC EQUITIES CORP.	4,633
DA MARKET SECURITIES, INC.	4,380
SALISBURY BKT SECURITIES CORPORATION	4,289
BERNAD SECURITIES, INC.	4,142
DEUTSCHE REGIS PARTNERS, INC.	3,992
UPCC SECURITIES CORP.	3,807
DIVERSIFIED SECURITIES, INC.	3,707
DBP-DAIWA CAPITAL MARKETS PHILPPINES, INC.	3,258
VALUE QUEST SECURITIES CORPORATION	3,100
EAGLE EQUITIES, INC.	3,022
LOPEZ, LOCSIN, LEDESMA & CO., INC.	3,006
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	2,844
DW CAPITAL INC.	2,786
BENJAMIN CO CA & CO., INC.	2,283



BPNAME	HOLDINGS
MBTC - TRUST BANKING GROUP	2,100
BDO NOMURA SECURITIES INC	2,058
JAKA SECURITIES CORP.	1,990
SINCERE SECURITIES CORPORATION	1,972
JSG SECURITIES, INC.	1,956
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	1,873
CLSA PHILIPPINES, INC.	1,850
PLATINUM SECURITIES, INC.	1,560
VICSAL SECURITIES & STOCK BROKERAGE, INC.	1,536
LARRGO SECURITIES CO., INC.	1,483
FIDELITY SECURITIES, INC.	1,445
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	1,436
LUYS SECURITIES COMPANY, INC.	1,300
RCBC TRUST & INVESTMENT DIVISION	1,269
EAST WEST CAPITAL CORPORATION	1,174
FIRST ORIENT SECURITIES, INC.	974
APEX PHILIPPINES EQUITIES CORPORATION	845
ALAKOR SECURITIES CORPORATION	710
ATC SECURITIES, INC.	698
MOUNT PEAK SECURITIES, INC.	577
STERLING BANK OF ASIA TRUST GROUP	550
BANK OF COMMERCE - TRUST SERVICES GROUP	511
PHILIPPINE EQUITY PARTNERS, INC.	501
UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	500
SUPREME STOCKBROKERS, INC	455
SARANGANI SECURITIES, INC.	262
RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	231
MACQUARIE CAPITAL SECURITIES (PHILIPPINES), INC.	172
SunSecurities, Inc.	150
UOB KAY HIAN SECURITIES (PHILS.), INC.	112
TIMSON SECURITIES, INC.	102
VSEC.COM, INC.	100
SAN MIGUEL CORPORATION	37
PHIL-PROGRESS SECURITIES CORPORATION	25
HK SECURITIES, INC.	11
PRYCE SECURITIES, INC.	8

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.

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