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TOP FRONTIER
INVESTMENT HOLDINGS, INC.

Top Frontier Investment Holdings, Inc. TFHI

PSE Disclosure Form 17-13 - Foreign Ownership Report
Reference: Section 17.13 of the Revised Disclosure Rules

Report Type

Daily
Monthly

Report Date Dec 31, 2019

Voting Shares

Security Type	Description of Security Type	Stock Symbol	Number of Foreign-Owned Shares	Number of Local-Owned Shares	Number of Outstanding Voting Shares
Common	-	TFHI	52,824,530	280,061,637	332,886,167
			52,824,530	280,061,637	332,886,167

Foreign Ownership Level of Total Outstanding Voting Shares (in %) 15.87

Non-Voting Shares

Security Type	Description of Security Type	Stock Symbol	Number of Foreign-Owned Shares	Number of Local-Owned Shares	Number of Outstanding Non-Voting Shares
Preferred	-	-	0	1,904,540	1,904,540
			0	1,904,540	1,904,540

Foreign Ownership Level of Total Outstanding Shares (in %) 15.78

Foreign Ownership Limit (in %)	40
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Other Relevant Information

None.

Filed on behalf by:

Name	Irene Cipriano
Designation	Assistant Corporate Secretary