



January 11, 2010

**The Philippine Stock Exchange, Inc.**  
Phil. Stock Exchange Center, Exchange Road  
Ortigas Center, Pasig City, Metro Manila

**Attention of Ms. Janet A. Encarnacion**  
Head, Disclosure Department

Gentlemen:

This is in compliance with your request requiring all public companies to submit their computation of public ownership level quarterly. Attached therewith is our report for your record.

Thank you and we trust that you find everything in order.

Very truly yours,

  
**JEFFREY C. LIM**  
Executive Vice President

**SM Prime Holdings, Inc.**  
**Computation of Public Ownership as of December 31, 2009**

Number of Issued Shares	13,348,191,367
Number of Treasury Shares	<u>18,857,000</u>
Number of Issued and Outstanding Shares	13,329,334,367

Less:

	% to total Outstanding Shares	Number of Shares*	
<b>Directors</b>			
Henry Sy, Sr.	0.0330%	4,394,894	
Jose L. Cuisia, Jr.	0.0025%	326,827	
Gregorio U. Kilayko	0.0001%	10,000	
Henry Sy, Jr.	0.0001%	12,522	
Senen T. Mendiola	0.0048%	638,575	
Herbert T. Sy	0.0029%	388,103	
Hans T. Sy	0.0001%	<u>12,522</u>	5,783,443
<b>Officer</b>			
Elizabeth T. Sy	0.0122%	1,626,488	
Jeffrey C. Lim	0.0003%	40,000	
Christopher S. Bautista	0.0002%	<u>30,000</u>	1,696,488
<b>Principal Stockholders and Affiliates</b>			
Shoemart, Inc.	44.6021%	5,945,158,593	
SM Investments Corp.	20.6879%	2,757,559,722	
Grand China International Limited	4.0542%	540,404,330	
Oriental Land Development Limited	2.7945%	<u>372,492,882</u>	9,615,615,527
<b>Total Number of Shares Owned by the Public</b>			<b><u>3,706,238,909</u></b>

**PUBLIC OWNERSHIP PERCENTAGE**

Total Number of Shares Owned by the Public  
Total Issued and Outstanding Shares

3,706,238,909	
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13,329,334,367	<u>27.81%</u>

Required Public Ownership % = 10%

<span style="border: 1px solid black; padding: 2px 10px;">/</span>	<span style="border: 1px solid black; padding: 2px 10px;">Not Complied</span>
Complied	Not Complied

Number of Issued Shares	13,348,191,367
Number of Issued and Outstanding Shares	13,329,334,367
Number of Treasury Shares	18,857,000
Number of Listed Shares	13,348,191,367
Number of Foreign-Owned Shares	4,038,372,617
Foreign Ownership Level (%)	30%
Foreign Ownership Limit (%)	40%
Number of Stockholders	2,730
Number of Shareholders owning at least one Board Lot each	2,253