

I. DISCLOSURE AND TRANSPARENCY

1) Ownership Structure

(a) Holding 5% shareholding or more

Shareholder	Number of Shares	Percent	Beneficial Owner
Eusebio H. Tanco	1,449,531,875	14.635%	Eusebio H. Tanco
Prudent Resources, Inc.	1,614,264,964	16.30%	Various Beneficial Owners
Rescom Developers, Inc.	795,265,934	8.03%	Various Beneficial Owners
Eujo Philippines, Inc.	763,873,130	7.71%	Various Beneficial Owners
Insurance Builders, Inc.	629,776,992	6.36%	Various Beneficial Owners
STI Education Services Group, Inc.	502,307,895	5.07%	Various Beneficial Owners
Morgan Stanley Investment Management Corporation	816,264,000	8.24%	Morgan Stanley Investment Management Corporation
Dunross Investment Ltd.	528,522,000	5.34%	Dunross Investment Ltd.

Updated based on SEC Form 23-B filed with SEC and PSE on 9 Nov 2015 for Insurance Builders, Inc.; SEC Form 23-B filed with SEC and PSE on 16 Nov 2015, 22 and 23 Dec 2015 for Mr. E. H. Tanco.