COSCO CAPITAL, INC.

Computation of Public Ownership as of March 31, 2018

Number of Treasury Shares Number of Treasury Shares Number of Treasury Shares Number of Cutstanding Shares Number of Cutstanding Shares Direct Indirect Total %	Number of Issued Charge			7 405 262 564	
Number of Outstanding Shares	Number of Tracsury Shares			7,405,263,564	
Name	•				
Name	ivaliber of Outstanding Shares	÷		7,301,301,204	
Name	Shareholdings of Directors/Officers	Direct	Indirect	Total	0/0
Name	,		(lodged with		
Lucio L. Co, Chairman 2,243,102,692 78,466,200 2,321,588,892 31,54% Susan P. Co, Vice-Chairman 1,760,182,230 20,000,000 1,780,182,230 20,000,000 2,418% Leonardo B. Dayao, President 650,982 0 650,982 0.01% Eduardo F. Hernandez, Director 0 100 120,000 0.00% Roberto Juanchito T. Dispo, Director 0 100 100 0.00% Robert V. Cokeng, Independent Director 0 8,155,000 8,155,000 0.11% Oscar S. Reyes, Independent Director 0 100 100 0.00% Bienvenido E. Laguesma, Independent Director 0 100 100 0.00% Total Valuation Principal / Substantial Stockholeters 106,621,500 4,110,731,668 55,84% Name Direct Indirect Total % Perdinand Vincent P. Co 189,557,122 20,000,000 209,535,971 2.85% Pamela Justine P. Co 189,557,122 20,000,000 83,952,231 1.13% Ka	Name				
Susan P. Co, Vice-Chairman 1,760,182,230 20,000,000 1,780,182,230 24,18% Leonardo B. Dayao, President 650,982 0 650,982 0,00% Eduardo F. Hernandez, Director 120,000 0 120,000 0 00.00% Robert J. Cokeng, Independent Director 0 100 100 0.00% Robert Y. Cokeng, Independent Director 54,264 0 54,264 0 0.00% Bienvenido E. Laguesma, Independent Director 4,004,110,168 106,621,500 4,110,731,668 55,84% Shareholdings of Principal/ Substantial Stockholuters Name Direct Indirect Total % Shareholdings of Principal/ Substantial Stockholuters Indirect Total % Shareholdings of Principal/ Substantial Stockholuters Indirect Total % Shareholdings of Principal/ Substantial Stockholuters Indirect Total % Shareholdings of Principal/ Substantial Stockholuters Indirect Total %	Lucio L. Co, Chairman	2,243,102,692	•	2,321,568,892	31.54%
Eduardo F. Hemandez, Director 120,000 0 120,000 0.00% Levi B. Labra, Director 0 100 100 0.00% Roberto Juanchito T. Dispo, Director 0 100 100 0.00% Roberty Y. Cokeng, Independent Director 54,264 0 54,264 0.00% Bienvenido E. Laguesma, Independent Director 0 106,621,500 4,110,731,668 55,84% Shareholdings of Principal / Substantial Stockholders Name Direct Indirect Total % Ferdinand Vincent P. Co 189,557,122 20,000,000 209,557,712 2.85% Pamela Justine P. Co 189,555,712 20,000,000 209,557,712 2.85% Camille Clarisse P. Co 63,2952,31 20,000,000 209,557,912 2.85% Katrina Marie P. Co 7,747,783 29,931,901 37,679,684 0.51% Jose Paulino Santamarina 0 35,105,093 35,105,093 35,105,093 36,105,093 36,105,093 36,105,093 36,105,093 36,105,093 36,105	Susan P. Co, Vice-Chairman				
Levi B. Labra, Director	Leonardo B. Dayao, President	650,982	0	650,982	0.01%
Roberto Juanchito T. Dispo, Director 0 100 100 0.00% Robert Y. Cokeng, Independent Director 0 8,155,000 8,155,000 8,155,000 8,155,000 10,10 0.00% Bienvenido E. Laguesma, Independent Director 0 100 100 0.00% Total 4,004,110,168 106,621,500 4,110,731,668 55,84% Shareholdings of Principal / Substantial Stockholers Name Direct Indirect Total % Ferdinand Vincent P. Co 189,557,122 20,000,000 209,557,122 2.85% Pamela Justine P. Co 189,535,971 20,000,000 209,553,971 2.85% Camille Clarisse P. Co 63,295,231 20,000,000 209,553,971 2.85% Camille Clarisse P. Co 7,747,783 29,931,901 37,679,684 0.51% Jose Paulino Santamaria 0 35,105,093 35,105,093 34,88% Baby Gerlie I. Sacro Direct Indirect Total % VFC Land Resources, Inc. 95,066,929	Eduardo F. Hernandez, Director	120,000	0	120,000	0.00%
Robert Y. Cokeng, Independent Director	Levi B. Labra, Director	0	100	100	0.00%
Oscar S. Reyes, Independent Director 54,264 0 54,264 0.00% Bienvenido E. Laguesma, Independent Director 0 100 100 100 0.00% Total 4,004,110,168 106,621,500 4,110,731,668 55,84% Shareholdings of Principal/ Substantial Stockholers Name Direct Indirect Total % Ferdinand Vincent P. Co 189,557,122 20,000,000 209,535,971 2.85% Pamela Justine P. Co 189,535,971 20,000,000 39,252,31 1.13% Katrina Marie P. Co 63,295,231 20,000,000 83,295,231 1.13% Katrina Marie P. Co 7,747,783 29,931,901 37,679,684 0.51% Jose Paulino Santamarina 0 35,105,093 35,105,093 0.48% Baby Gerlie I. Sacro 0 4 4 0.00% Total 450,136,107 125,036,998 575,173,105 7.82% Shareholdings of the Affiliates Name Direct Indirect To	Roberto Juanchito T. Dispo, Director	0	100	100	0.00%
Bienvenido E. Laguesma, Independent Director Total	Robert Y. Cokeng, Independent Director	0	8,155,000	8,155,000	0.11%
Total 4,004,110,168 106,621,500 4,110,731,668 55,84% Shareholdings of Principal / Substantial Stockholders Name Direct Indirect Total % Ferdinand Vincent P. Co 189,535,971 20,000,000 209,557,122 2.85% Pamela Justine P. Co 189,535,971 20,000,000 209,535,712 2.85% Camille Clarisse P. Co 63,295,231 20,000,000 83,295,231 1.13% Katrina Marie P. Co 7,747,783 29,931,901 37,679,684 0.51% Jose Paulino Santamarina 0 35,105,093 35,105,093 0.48% Baby Gerlie I. Sacro 0 4 4 0.00% Total ** Name Direct Indirect Total % VFC Land Resources, Inc. 95,066,929 125,000,000 220,066,929 2.99% KMC Realty Corporation 50,832,231 100,000 150,832,231 2.05% Ellimac Prime Holdings,	Oscar S. Reyes, Independent Director	54,264	0	54,264	0.00%
Shareholdings of Principal / Substantial Stockholders Name Direct Indirect Total % Ferdinand Vincent P. Co 189,557,122 20,000,000 209,557,122 2.85% Pamela Justine P. Co 189,535,971 20,000,000 209,535,971 2.85% Camille Clarisse P. Co 63,295,231 20,000,000 83,295,231 1.13% Katrina Marie P. Co 7,747,783 29,931,901 35,679,684 0.51% Jose Paulino Santamarina 0 35,105,093 35,105,093 0.48% Baby Gerlie I. Sacro 0 4 4 0.00% Total 450,136,107 125,036,998 575,173,105 7.82% Shareholdings of the Affiliates Name Direct Indirect Total % VFC Land Resources, Inc. 95,066,929 125,000,000 220,066,929 2.99% KMC Realty Corporation 50,832,231 100,000,000 150,832,231 2.05% Ellimac Prime Holdings, Inc. 25,037,752 219,191,238 <td< td=""><td>Bienvenido E. Laguesma, Independent Director</td><td>0</td><td>100</td><td>100</td><td>0.00%</td></td<>	Bienvenido E. Laguesma, Independent Director	0	100	100	0.00%
Name Direct Indirect Total % Ferdinand Vincent P. Co 189,557,122 20,000,000 209,557,122 2.85% Pamela Justine P. Co 189,535,971 20,000,000 209,535,971 2.85% Camille Clarisse P. Co 63,295,231 20,000,000 83,295,231 1.13% Katrina Marie P. Co 7,747,783 29,931,901 37,679,684 0.51% Jose Paulino Santamarina 0 35,105,093 35,105,093 0.48% Baby Gerlie I. Sacro 0 4 4 0.00% Total 450,136,107 125,036,998 575,173,105 7.82% Shareholdings of the Affiliates Name Direct Indirect Total % VPC Land Resources, Inc. 95,066,929 125,000,000 220,066,929 2.99% KMC Realty Corporation 50,832,231 100,000,000 150,832,231 2.05% Ellimac Prime Holdings, Inc. 25,037,752 219,191,238 244,228,990 3.32% Puregold Finance, Inc. 58	Total	4,004,110,168	106,621,500	4,110,731,668	55.84%
Name Direct Indirect Total % Ferdinand Vincent P. Co 189,557,122 20,000,000 209,557,122 2.85% Pamela Justine P. Co 189,535,971 20,000,000 209,535,971 2.85% Camille Clarisse P. Co 63,295,231 20,000,000 83,295,231 1.13% Katrina Marie P. Co 7,747,783 29,931,901 37,679,684 0.51% Jose Paulino Santamarina 0 35,105,093 35,105,093 0.48% Baby Gerlie I. Sacro 0 4 4 0.00% Total 450,136,107 125,036,998 575,173,105 7.82% Shareholdings of the Affiliates Name Direct Indirect Total % VPC Land Resources, Inc. 95,066,929 125,000,000 220,066,929 2.99% KMC Realty Corporation 50,832,231 100,000,000 150,832,231 2.05% Ellimac Prime Holdings, Inc. 25,037,752 219,191,238 244,228,990 3.32% Puregold Finance, Inc. 58	Shareholdings of Principal / Substantial Stockhol	lders			
Ferdinand Vincent P. Co 189,557,122 20,000,000 209,557,122 2.85% Pamela Justine P. Co 189,535,971 20,000,000 209,535,971 2.85% Camille Clarisse P. Co 63,295,231 20,000,000 83,295,231 1.13% Katrina Marie P. Co 7,747,783 29,931,901 37,679,684 0.51% Jose Paulino Santamarina 0 35,105,093 35,105,093 0.48% Baby Gerlie I. Sacro 0 4 4 0.00% Total 450,136,107 125,036,998 575,173,105 7.82% Shareholdings of the Affiliates Name Direct Indirect Total % VFC Land Resources, Inc. 95,066,929 125,000,000 220,066,929 2.99% KMC Realty Corporation 50,832,231 100,000,000 150,832,231 2.05% Ellimac Prime Holdings, Inc. 25,037,752 219,191,238 244,228,990 3.32% Puregold Finance, Inc. 58,500,000 0 58,500,000 0 58,500,000 0			I. dinat	Tatal	07
Pamela Justine P. Co 189,535,971 20,000,000 209,535,971 2.85% Camille Clarisse P. Co 63,295,231 20,000,000 83,295,231 1.13% Katrina Marie P. Co 7,747,783 29,931,901 37,679,684 0.51% Jose Paulino Santamarina 0 35,105,093 35,105,093 0.48% Baby Gerlie I. Sacro 0 4 4 4 0.00% Total 450,136,107 125,036,998 575,173,105 7.82% Shareholdings of the Affiliates Direct Indirect Total % VFC Land Resources, Inc. 95,066,929 125,000,000 220,066,929 2.99% KMC Realty Corporation 50,832,231 100,000,000 150,832,231 20,000,000 220,066,929 2.99% KMC Realty Corporation 50,832,231 100,000,000 150,832,231 20,000,000 33,2% Puregold Finance, Inc. 0 1,085,294 1,085,294 0.01% SPC Resources, Inc. 58,500,000 0 58,500,000 0					
Camille Clarisse P. Co 63,295,231 20,000,000 83,295,231 1.13% Katrina Marie P. Co 7,747,783 29,931,901 37,679,684 0.51% Jose Paulino Santamarina 0 35,105,093 35,105,093 0.48% Baby Gerlie I. Sacro 0 4 4 0.00% Total 450,136,107 125,036,998 575,173,105 7.82% Shareholdings of the Affiliates Direct Indirect Total % VFC Land Resources, Inc. 95,066,929 125,000,000 220,066,929 2.99% KMC Realty Corporation 50,832,231 100,000,000 150,832,231 2.05% Ellimac Prime Holdings, Inc. 25,037,752 219,191,238 244,228,990 3.32% Puregold Finance, Inc. 58,500,000 0 1,085,294 1,085,294 0.01% SPC Resources, Inc. 58,500,000 0 18,722,131 0 18,722,131 0 18,722,131 0.25% Ellimac Management 27,000,000 2,302,948 <t< td=""><td></td><td></td><td></td><td></td><td></td></t<>					
Katrina Marie P. Co 7,747,783 29,931,901 37,679,684 0.51% Jose Paulino Santamarina 0 35,105,093 35,105,093 0.48% Baby Gerlie I. Sacro 0 4 4 0.00% Total 450,136,107 125,036,998 575,173,105 7.82% Name Direct Indirect Total % VFC Land Resources, Inc. 95,066,929 125,000,000 220,066,929 2.99% KMC Realty Corporation 50,832,231 100,000,000 150,832,231 2.05% Ellimac Prime Holdings, Inc. 25,037,752 219,191,238 244,228,990 3.32% Puregold Finance, Inc. 0 1,085,294 1,085,294 0.01% SPC Resources, Inc. 58,500,000 0 58,500,000 0.79% Invesco Company, Inc. 18,722,131 0 18,722,131 0.25% Ellimac Management 27,000,000 2,302,948 29,302,948 0.40% Total 275,159,043 447,579,480 722,738,523 9.81%					
Jose Paulino Santamarina 0 35,105,093 35,105,093 0.48% Baby Gerlie I. Sacro 0 4 4 4 0.00% Total 450,136,107 125,036,998 575,173,105 7.82% Shareholdings of the Affiliates					
Baby Gerlie I. Sacro 0 4 4 0.00% Total 450,136,107 125,036,998 575,173,105 7.82% Shareholdings of the Affiliates Name Direct Indirect Total % VFC Land Resources, Inc. 95,066,929 125,000,000 220,066,929 2.99% KMC Realty Corporation 50,832,231 100,000,000 150,832,231 2.05% Ellimac Prime Holdings, Inc. 25,037,752 219,191,238 244,228,990 3.32% Puregold Finance, Inc. 0 1,085,294 1,085,294 0.01% SPC Resources, Inc. 58,500,000 0 58,500,000 0.79% Invesco Company, Inc. 18,722,131 0 18,722,131 0.25% Ellimac Management 27,000,000 2,302,948 29,302,948 0.40% Total 275,159,043 447,579,480 722,738,523 9.81% Other Shareholdings Name Direct Indirect Total Government - -<					
Total 450,136,107 125,036,998 575,173,105 7.82% Shareholdings of the Affiliates Name Direct Indirect Total % VFC Land Resources, Inc. 95,066,929 125,000,000 220,066,929 2.99% KMC Realty Corporation 50,832,231 100,000,000 150,832,231 2.05% Ellimac Prime Holdings, Inc. 25,037,752 219,191,238 244,228,990 3.32% Puregold Finance, Inc. 0 1,085,294 1,085,294 0.01% SPC Resources, Inc. 58,500,000 0 58,500,000 0.79% Invesco Company, Inc. 18,722,131 0 18,722,131 0.25% Ellimac Management 27,000,000 2,302,948 29,302,948 0.40% Total 275,159,043 447,579,480 722,738,523 9.81% Other Shareholdings Name Direct Indirect Total Government - - -		0	35,105,093	35,105,093	
Shareholdings of the Affiliates Name Direct Indirect Total % VFC Land Resources, Inc. 95,066,929 125,000,000 220,066,929 2.99% KMC Realty Corporation 50,832,231 100,000,000 150,832,231 2.05% Ellimac Prime Holdings, Inc. 25,037,752 219,191,238 244,228,990 3.32% Puregold Finance, Inc. 0 1,085,294 1,085,294 0.01% SPC Resources, Inc. 58,500,000 0 58,500,000 0.79% Invesco Company, Inc. 18,722,131 0 18,722,131 0.25% Ellimac Management 27,000,000 2,302,948 29,302,948 0.40% Total 275,159,043 447,579,480 722,738,523 9.81% Other Shareholdings Name Direct Indirect Total Government Banks - - - Employees - - - Treasury Shares 43,902,300 - <td>•</td> <td></td> <td>_</td> <td>_</td> <td></td>	•		_	_	
Name Direct Indirect Total % VFC Land Resources, Inc. 95,066,929 125,000,000 220,066,929 2.99% KMC Realty Corporation 50,832,231 100,000,000 150,832,231 2.05% Ellimac Prime Holdings, Inc. 25,037,752 219,191,238 244,228,990 3.32% Puregold Finance, Inc. 0 1,085,294 1,085,294 0.01% SPC Resources, Inc. 58,500,000 0 58,500,000 0.79% Invesco Company, Inc. 18,722,131 0 18,722,131 0.25% Ellimac Management 27,000,000 2,302,948 29,302,948 0.40% Total 275,159,043 447,579,480 722,738,523 9.81% Other Shareholdings Direct Indirect Total Government Banks - - - Employees - - 43,902,300 - 43,902,300	Total	450,136,107	125,036,998	575,173,105	7.82%
VFC Land Resources, Inc. 95,066,929 125,000,000 220,066,929 2.99% KMC Realty Corporation 50,832,231 100,000,000 150,832,231 2.05% Ellimac Prime Holdings, Inc. 25,037,752 219,191,238 244,228,990 3.32% Puregold Finance, Inc. 0 1,085,294 1,085,294 0.01% SPC Resources, Inc. 58,500,000 0 58,500,000 0.79% Invesco Company, Inc. 18,722,131 0 18,722,131 0.25% Ellimac Management 27,000,000 2,302,948 29,302,948 0.40% Total 275,159,043 447,579,480 722,738,523 9.81% Other Shareholdings Direct Indirect Total Government Banks - - Employees - - Treasury Shares 43,902,300 - 43,902,300	Shareholdings of the Affiliates				
VFC Land Resources, Inc. 95,066,929 125,000,000 220,066,929 2.99% KMC Realty Corporation 50,832,231 100,000,000 150,832,231 2.05% Ellimac Prime Holdings, Inc. 25,037,752 219,191,238 244,228,990 3.32% Puregold Finance, Inc. 0 1,085,294 1,085,294 0.01% SPC Resources, Inc. 58,500,000 0 58,500,000 0.79% Invesco Company, Inc. 18,722,131 0 18,722,131 0.25% Ellimac Management 27,000,000 2,302,948 29,302,948 0.40% Total 275,159,043 447,579,480 722,738,523 9.81% Other Shareholdings Indirect Total Government Indirect Total Banks Indirect Total Employees Indirect 43,902,300 Treasury Shares 43,902,300 43,902,300	Name	Direct	Indirect	Total	θ/θ
KMC Realty Corporation 50,832,231 100,000,000 150,832,231 2.05% Ellimac Prime Holdings, Inc. 25,037,752 219,191,238 244,228,990 3.32% Puregold Finance, Inc. 0 1,085,294 1,085,294 0.01% SPC Resources, Inc. 58,500,000 0 58,500,000 0.79% Invesco Company, Inc. 18,722,131 0 18,722,131 0.25% Ellimac Management 27,000,000 2,302,948 29,302,948 0.40% Total 275,159,043 447,579,480 722,738,523 9.81% Other Shareholdings Name Direct Indirect Total Government Banks - - Employees - - Treasury Shares 43,902,300 - 43,902,300	VFC Land Resources, Inc.	95.066.929		220.066.929	
Ellimac Prime Holdings, Inc. 25,037,752 219,191,238 244,228,990 3.32% Puregold Finance, Inc. 0 1,085,294 1,085,294 0.01% SPC Resources, Inc. 58,500,000 0 58,500,000 0.79% Invesco Company, Inc. 18,722,131 0 18,722,131 0.25% Ellimac Management 27,000,000 2,302,948 29,302,948 0.40% Total 275,159,043 447,579,480 722,738,523 9.81% Other Shareholdings Name Direct Indirect Total Government Banks - - - Employees - - 43,902,300 - 43,902,300					
Puregold Finance, Inc. 0 1,085,294 1,085,294 0.01% SPC Resources, Inc. 58,500,000 0 58,500,000 0.79% Invesco Company, Inc. 18,722,131 0 18,722,131 0.25% Ellimac Management 27,000,000 2,302,948 29,302,948 0.40% Total 275,159,043 447,579,480 722,738,523 9.81% Other Shareholdings Indirect Total Government 5 5 5 5 5 5 6 5 6 7	-				
SPC Resources, Inc. 58,500,000 0 58,500,000 0.79% Invesco Company, Inc. 18,722,131 0 18,722,131 0.25% Ellimac Management 27,000,000 2,302,948 29,302,948 0.40% Total 275,159,043 447,579,480 722,738,523 9.81% Other Shareholdings Name Direct Indirect Total Government - - - Banks - - - Employees - - - Treasury Shares 43,902,300 - 43,902,300	•				
Invesco Company, Inc. 18,722,131 0 18,722,131 0.25% Ellimac Management 27,000,000 2,302,948 29,302,948 0.40% Total 275,159,043 447,579,480 722,738,523 9.81% Name Direct Indirect Total Government - - - - Banks - - - - Employees - 43,902,300 - 43,902,300	•				
Ellimac Management 27,000,000 2,302,948 29,302,948 0.40% Total 275,159,043 447,579,480 722,738,523 9.81% Name Direct Indirect Total Government - - - Banks - - - Employees - - 43,902,300 43,902,300					
Name Direct Indirect Total Government Banks -	- *				
Name Direct Indirect Total Government Banks Employees Treasury Shares 43,902,300 Direct Indirect Total 43,902,300 43,902,300	· · · · · · · · · · · · · · · · · · ·				
Name Direct Indirect Total Government Banks Employees Treasury Shares 43,902,300 Direct Indirect Total 43,902,300 43,902,300	Other Shareholdings				
Government - - - Banks - - - Employees - - - Treasury Shares 43,902,300 - 43,902,300	omer onarchorangs				
Banks - <td>Name</td> <td>Direct</td> <td>Indirect</td> <td>Total</td> <td></td>	Name	Direct	Indirect	Total	
Employees - - - - - - 43,902,300 - 43,902,300 - 43,902,300		-		-	
Treasury Shares 43,902,300 - 43,902,300	Banks	-			
·		-	-	-	
Total Non-Public Shareholdings 5,408,643,296 73.47%	•	43,902,300	-	43,902,300	
	Total Non-Public Shareholdings			5,408,643,296	73.47%

1,952,717,968 = 26.53% 7,361,361,264

COSCO is in compliance with the minimum Public Ownership Rule.

Total Number of Shares Owned by the Public	1,952,717,968
Total Issued Shares	7,405,263,564
Total Outstanding Shares	7,361,361,264
Percentage of Public Ownership	26.53%

Market Capitalization Computation

Outstanding Shares	7,361,361,264
Market Price (as of March 28, 2018)	Php7.40
Market Capitalization	Php54,474,073,353.60
Minimum Public Ownership	10%
COSCO Actual Public Ownership	26.53%

Minimum Number of Shareholders

Number of Listed Shares	7,405,263,564
Number of Stockholders owning atleast 1 board lot	988
Percentage of Foreign Ownership Limit	40%
Actual % of Foreign Ownership as of March 28, 2018	7.82%

Certified Correct by:

ATTY. CANDYH. DACANAY DATUON Assistant Corporate Secretary