

COVER SHEET

AS094 - 000088

SEC Registration Number

SM PRIME HOLDINGS, INC. AND SUBSIDIARIES

(Company's Full Name)

Mall of Asia Arena Annex Bldg. Corral Way cor. J.W. Diokno Blvd. Mall of Asia Complex, Brgy. 76, CBP-1A, Pasay City 1300

(Business Address: No. Street City/Town/Province)

Mr. Jeffrey C. Lim

(Contact Person)

831-1000

(Company Telephone Number)

02 09

Month Day (Calendar Period)

17 - C

(Form Type)

Month Day

(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17(a)-1(b)(3) THEREUNDER

1. February 9, 2012
Date of Report
2. SEC Identification Number AS094-000088 3. BIR Tax Identification No. 003-058-789
4. SM PRIME HOLDINGS, INC.
Exact name of registrant as specified in its charter
5. PHILIPPINES 6. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation
- 7 Mall of Asia Arena Annex Building, Coral Way cor. J.W. Diokno Blvd., Mall of Asia
Complex, Brgy. 76, Zone 10, CBP-1A, Pasay City, Philippines 1300
Address of principal office Postal Code
8. (632) 831-1000
Registrant's telephone number, including area code
9. _____
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON STOCK, P1 PAR VALUE	13,898,943,067
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11. Indicate the item numbers reported herein: ITEM # 9, LETTER B.



Press Release

SM Prime to Open SM City Olongapo

(09 February 2012. Pasay City, Philippines.) SM Prime Holdings, Inc. (SM Prime), the Philippines' dominant mall developer and operator, is set to open SM City Olongapo on Friday, 10 February 2012. It is the company's 42nd shopping mall in the Philippines and its very first in the province of Zambales. The new mall has a gross floor area (GFA) of 46,869 square meters (sqm) and occupies 9,259 sqm of land.

SM Prime President Mr. Hans T. Sy said, "The opening of SM City Olongapo is doubly significant for SM Prime, as it is the company's first shopping mall to be opened this year and it is also the very first SM mall in Zambales Province. As we warmly welcome everyone to our newest mall, we assure them of the same first-rate, affordable product and service offerings that are enjoyed by millions of loyal shoppers and customers in all SM malls throughout the country."

SM City Olongapo has a leasable area of 22,462 sqm, 81% of which has already been awarded to various tenants. The shopping mall's major tenants are SM Department Store and SM Supermarket, which will occupy 11,364 sqm and 3,929 sqm of floor space, respectively. Other mall tenants include BDO, Watsons, Ace Hardware, National Bookstore, Jollibee, and KFC, among others. SM City Olongapo's major amenities consist of an al fresco dining area, which offers a view of Olongapo's mountain landscape; three cinemas, with a combined seating capacity of 758; and parking slots for over 300 vehicles.

Olongapo City is a highly urbanized area in Zambales. The first-class city sits right next to the Subic Bay Freeport Zone, a former United States naval base that is now a major industrial, tourism, and logistics hub. Olongapo is known for its innovative urban management methods and has been cited by international organizations such as the UNESCO (United Nations Educational, Scientific, and Cultural Organization).

SM City Olongapo brings to 42 the total number of SM Prime malls all over the country, with a combined GFA of 5.0 million sqm. For the rest of 2012, SM Prime is scheduled to open SM City Lanang in Davao City, SM City General Santos in Southern Mindanao, SM City Consolacion in Cebu, SM City San Fernando in Pampanga, and SM Chongqing in China.

By the end of this year, SM Prime will have 46 malls in the Philippines and five in China with an estimated combined GFA of 6.3 million sqm.

-End-


For further inquiries:
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SM Prime Holdings, Inc.
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Tel. no.: 831.1000 loc. 1401

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SM PRIME HOLDINGS, INC.
Registrant

Date: February 9, 2012



JEFFREY C. LIM
Executive Vice President