



January 19, 2012

The Philippine Stock Exchange, Inc.
3F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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, 2011

Number of Issued Shares	13,917,800,067
Number of Treasury Shares	<u>18,857,000</u>
Number of Issued and Outstanding Shares	13,898,943,067

Less:			
	%	Number of	
	Outstanding	Shares*	
	Shares		
Directors			
Henry Sy, Sr.	0.0851%	11,826,315	
Jose L. Cuisia, Jr.	0.0029%	398,130	
Gregorio U. Kilayko	0.0001%	10,000	
Henry Sy, Jr.	0.0001%	12,522	
Senen T. Mendiola	0.0046%	638,575	
Herbert T. Sy	0.0028%	388,103	
Hans T. Sy	0.0001%	12,522	
Joselito H. Sibayan	0.0000%	1,500	
Teresita T. Sy	0.0078%	<u>1,082,322</u>	14,369,989
Officer			
Elizabeth T. Sy	0.0117%	1,626,488	
Jeffrey C. Lim	0.0003%	40,000	
Christopher S. Bautista	0.0002%	<u>30,000</u>	1,696,488
Principal Stockholders and Affiliates			
SM Land, Inc. (Shoemart, Inc.)	40.9640%	5,693,563,593	
SM Investments Corp.	21.6522%	3,009,432,952	
Grand China International Limited	3.8881%	540,404,330	
Oriental Land Development Limited	2.6800%	372,492,882	
Sysmart Corporation	0.2029%	<u>28,202,729</u>	9,644,096,486
Total Number of Shares Owned by the Public			<u><u>4,238,780,104</u></u>

PUBLIC OWNERSHIP PERCENTAGE	
<u>Total Number of Shares Owned by the Public</u>	
<u>Total Issued and Outstanding Shares</u>	
4,238,780,104	
-----	<u>30.50%</u>
13,898,943,067	
Required Public Ownership % =	<input type="text" value="10%"/>
<input type="text" value=""/> / <input type="text" value=""/>	<input type="text" value=""/>
Complied	Not Complied

Number of Issued Shares	13,917,800,067
Number of Issued and Outstanding Shares	13,898,943,067
Number of Treasury Shares	18,857,000
Number of Listed Shares	13,917,800,067
Number of Foreign-Owned Shares	4,631,131,002
Foreign Ownership Level (%)	33%
Foreign Ownership Limit (%)	40%
Number of Stockholders	2,567
Number of Shareholders owning at least one Board Lot each	2,521