



April 11, 2017

Disclosure Department
Philippine Stock Exchange
PSE Centre, Exchange Road
Ortigas Center, Pasig City

Attention: **MS. JANET A. ENCARNACION**
Head-Disclosure Department

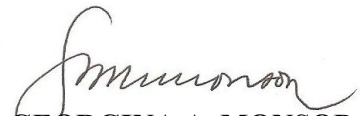
Re: Computation of Public Ownership

Gentlemen:

We hereby submit the Computation of Public Ownership of IRC Properties, Inc. as of March 31, 2017.

We hope you find everything in order.

Very truly yours,


GEORGINA A. MONSOD
Treasurer

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IRC PROPERTIES, INC.

Computation of Public Ownership as of March 31, 2017

	TOTAL
Number of Issued Shares	1,327,088,978
Less: Number of Treasury Shares	14
Number of Issued and Outstanding Shares	1,327,088,964

<u>Directors</u>	<u>% to Total Outstanding Shares</u>	<u>Number of Shares</u>	<u>TOTAL</u>
Esteban G. Peña Sy			
Direct	0.00002%	250	250
Indirect (thru BPI Securities)	0.04461%	592,000	592,000
Alexander G. Asuncion			
Direct	6.78282%	90,014,000	90,014,000
Indirect (thru Wealth Securities)	0.02675%	355,000	355,000
Indirect (thru Value Quest Securities)	-	-	-
Indirect (thru ATC Securities)	1.98457%	26,337,000	26,337,000
Gil Miguel T. Puyat			
Direct	0.00083%	11,000	11,000
Indirect (thru _____)	0.00000%		-
Roberto V. San Jose			
Direct	0.00008%	1,000	1,000
Indirect (thru _____)	0.00000%		-
Yasuhiro Ishikawa			
Direct	0.00000%	50	50
Indirect (thru _____)	0.01507%	200,000	200,000
Ana Maria Katigbak-Lim			
Direct	0.00001%	150	150
Indirect (thru _____)	0.00000%		-
Wong Peng Chong			
Direct	0.00075%	10,000	10,000
Indirect (thru _____)	0.00000%		-
Anselm Wong Siew Shen			
Direct	0.00000%	50	50
Indirect (thru _____)	0.00000%		-
Antonio V. Syyap			

Direct	0.00008%	1,000	1,000
Indirect (thru _____)	0.00309%	41,000	41,000
Steven G. Virata			
Direct	0.00001%	150	150
Indirect (thru _____)	0.00000%		-
Georgina A. Monsod			
Direct	0.00008%	1,000	1,000
Indirect (thru _____)	0.00000%		
Rodrigo B. Supeña			
Direct	0.00001%	150	150
Indirect (thru _____)	0.00000%		-
Sub-total	8.85877%	117,563,800	117,563,800

Officers

Esteban G. Peña Sy			
Direct			same as above
Indirect (thru BPI Securities)			
Alexander G. Asuncion			
Direct			
Indirect (thru Wealth Securities)			same as above
Indirect (thru Value Quest Securities)			
Indirect (thru ATC Securities)			
Georgina A. Monsod			
Direct			same as above
Indirect (thru _____)			
Delfin P. Angcao			
Direct	0.00001%	150	150
Indirect (thru _____)	0.00000%		-
Gloria Georgia G. Garcia			
Direct	0.00000%	50	50
Indirect (thru _____)	0.00000%		-
Sub-total	0.00002%	200	200

**Principal / Substantial
Stockholders**

T & M Holdings, Inc.			
Direct	19.78806%	262,605,200	262,605,200
Indirect (thru Value Quest Securities)	3.01065%	39,954,000	39,954,000

Indirect (thru R. Coyiuto Securities) Mabuhay Holdings Corp.	1.54168%	20,459,425	20,459,425
Direct	5.23823%	69,515,964	69,515,964
Indirect (thru Value Quest Securities)	0.03112%	413,000	413,000
Indirect (thru T & M)	24.34039%	323,018,625	323,018,625
Alexander G. Asuncion			
Direct			
Indirect (thru Wealth Securities)		same as above	
Indirect (thru Value Quest Securities)			
Indirect (thru ATC Securities)			
Primeeast Properties, Inc.			
Direct	5.26080%	69,815,500	69,815,500
Indirect (thru ATC Securities)	2.79853%	37,139,000	37,139,000
Indirect (thru Value Quest Securities)	0.00000%	-	-
Marilaque Land, Inc.			
Direct	0.45197%	5,998,000	5,998,000
Indirect (thru ATC Securities)	0.00000%	-	-
Rizal Partners Co., Ltd.			
Direct	9.58489%	127,200,000	127,200,000
Indirect (thru)	0.00000%	-	-
Sigma Epsilon Fund Ltd			
Direct	15.07058%	200,000,000	200,000,000
Indirect (thru ATC Securities)	0.00000%	-	-
Sub-total	62.77651%	833,100,089	833,100,089
Total	71.63529%	950,664,089	950,664,089
Total Number of Shares Owned			
by the Public	28.36471%	376,424,875	376,424,875
Public Ownership			28.36%

PUBLIC OWNERSHIP PERCENTAGE

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

<u>376,424,875</u>	shares	<u>28.36%</u>
1,327,088,964	shares	

Required Public Ownership %

10%

Complied

Not Complied

Number of Issued and Outstanding Shares	=	<input type="text" value="1,327,088,964"/>	
Number of Issued Shares	=	<input type="text" value="1,327,088,978"/>	
Number of Treasury Shares	=	<input type="text" value="14"/>	
Number of Listed Shares	=	<input type="text" value="808,621,979"/>	
Number of Foreign-Owned Shares	=	<input type="text" value="359,220,933"/>	
Foreign Ownership Level (%)	=	<input type="text" value="27.07%"/>	
Foreign Ownership Limit (%)	=	<input type="text" value="40.00%"/>	
Number of Stockholders		<input type="text" value="561"/>	
Number of Shareholders owning at least one Board Lot each	=	<input type="text" value="507"/>	
Market Capitalization:		<u>Common Shares</u>	<u>Total</u>
Total Outstanding Shares	=	1,327,088,964	1,327,088,964
Closing Market Price as of March 31, 2017	=	Php 1.18	Php 1.18
Market Capitalization	=	Php1,565,964,978	Php1,565,964,978
Actual Public Ownership	=	Php444,181,353	Php444,181,353
Actual Public Ownership (%)	=	<input type="text" value="28%"/>	

I hereby certify that as of March 31, 2017, IRC Properties, Inc.' public ownership

percentage is 40%.

Makati City, April 11, 2017.



DELFIN P. ANGCAO