



January 9, 2013

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

Attention : Mr. Mark V. Visda
Head – Corporate Planning & Research

Gentlemen:

In compliance with the requirement of the Philippine Stock Exchange (the "Exchange") as set out in Memorandum No. 2008-0356 dated July 29, 2008, we submit herewith the computation of public ownership level of common shares of Philippine Long Distance Telephone Company listed on the Exchange as of December 31, 2012, hereto attached as Annex A.

Thank you.

Very truly yours,

PHILIPPINE LONG DISTANCE TELEPHONE COMPANY


MA. LOURDES C. RAUSA-CHAN
Corporate Secretary

PHILIPPINE LONG DISTANCE TELEPHONE COMPANY
Computation of Public Ownership (Common Stock) as of December 31, 2012

Number of Issued Shares	218,779,886
Less: Number of Treasury Shares ¹	2,724,111

Number of Outstanding Shares	216,055,775
Less :	

	% to total I/O Shares	Number of shares	
Directors*			
Manuel V. Pangilinan			
Direct	0.111291%	240,450	\
Indirect (thru PCD Nominee Corp.)	0.000926%	2,000	\
Helen Y. Dee ²			
Direct	0.000045%	98	\
Indirect (thru Hydee Management and Resource Corporation)	0.010163%	21,957	\
Ray C. Espinosa			
Direct	0.006037%	13,043	\
Indirect (thru PCD Nominee Corp.)	0.002638%	5,700	\
James L. Go			
Direct	0.026805%	57,914	\
Indirect (thru PCD Nominee Corp.)	0.000926%	2,000	\
Setsuya Kimura			
Direct	0.000000%	1	\
Indirect	0.000000%	-	
Hideaki Ozaki			
Direct	0.000000%	1	\
Indirect	0.000000%	-	
Napoleon L. Nazareno			
Direct	0.002975%	6,427	\
Indirect (thru PCD Nominee Corp.)	0.006248%	13,500	\
Ma. Lourdes C. Rausa-Chan			
Direct	0.000018%	39	\
Indirect (thru PCD Nominee Corp.)	0.000305%	660	\
Pedro E. Roxas			
Direct	0.000010%	21	\
Indirect	0.000000%	-	
Juan B. Santos			
Direct	0.000001%	2	\
Indirect	0.000000%	-	
Tony Tan Caktiong			
Direct	0.000000%	1	\
Indirect	0.000000%	-	
Alfred V. Ty			
Direct	0.000000%	1	\
Indirect	0.000000%	-	
		363,815	\

	<u>% to total I/O Shares</u>	<u>Number of shares</u>
Officers*		
Ernesto R. Alberto		
Direct	0.000000%	-
Indirect (thru PCD Nominee Corp.)	0.000000%	-
Anabelle L. Chua		
Direct	0.005211%	11,258
Indirect (thru PCD Nominee Corp.)	0.000380%	820
Alejandro O. Caeg		
Direct	0.000000%	-
Indirect (thru PCD Nominee Corp.)	0.000093%	200
Rene G. Bañez		
Direct	0.000000%	1
Indirect	0.000000%	-
George N. Lim ³		
Direct	0.002433%	5,256
Indirect (thru PCD Nominee Corp.)	0.000046%	100
Claro Carmelo P. Ramirez		
Direct	0.005323%	11,500
Indirect	0.000000%	-
Menardo G. Jimenez, Jr.		
Direct	0.000010%	22
Indirect	0.000000%	-
Jun R. Florencio		
Direct	0.000007%	15
Indirect (thru PCD Nominee Corp.)	0.000231%	500
June Cheryl A. Cabal-Revilla		
Direct	0.000000%	-
Indirect	0.000000%	-
Florentino D. Mabasa, Jr.		
Direct	0.000000%	-
Indirect (thru PCD Nominee Corp.)	0.000000%	-
Emiliano R. Tanchico, Jr.		
Direct	0.000000%	-
Indirect (thru PCD Nominee Corp.)	0.000712%	1,539
Ricardo M. Sison		
Direct	0.002129%	4,600
Indirect (thru PCD Nominee Corp.)	0.000046%	100
Miguela F. Villanueva		
Direct	0.000000%	-
Indirect	0.000000%	-
Cesar M. Enriquez		
Direct	0.000000%	-
Indirect (thru PCD Nominee Corp.)	0.000000%	-
Alfredo B. Carrera		
Direct	0.000139%	300
Indirect	0.000000%	-
Leo I. Posadas		
Direct	0.000005%	10
Indirect (thru PCD Nominee Corp.)	0.000000%	-
Danny Y. Yu		
Direct	0.000000%	-
Indirect (thru PCD Nominee Corp.)	0.000000%	-

	<u>% to total I/O Shares</u>	<u>Number of shares</u>
Katrina Luna-Abelarde		
Direct	0.000000%	-
Indirect	0.000000%	-
Jose A. Apelo		
Direct	0.001653%	3,571
Indirect	0.000000%	-
Rafael M. Bejar, M.D.		
Direct	0.000000%	-
Indirect	0.000000%	-
Anna Isabel V. Bengzon		
Direct	0.000000%	-
Indirect	0.000000%	-
Marco Alejandro T. Borlongan		
Direct	0.000000%	-
Indirect	0.000000%	-
Renato L. Castañeda ⁴		
Direct	0.000099%	214
Indirect	0.000000%	-
Rebecca Jeanine R. De Guzman		
Direct	0.000000%	-
Indirect	0.000000%	-
Alona S. Dingle		
Direct	0.000000%	-
Indirect	0.000000%	-
Margarito G. Dujali, Jr.		
Direct	0.000000%	-
Indirect	0.000000%	-
Gil Samson D. Garcia		
Direct	0.000000%	-
Indirect	0.000000%	-
Elisa B. Gesalta		
Direct	0.000000%	-
Indirect	0.000000%	-
Ma. Josefina T. Gorres		
Direct	0.000000%	-
Indirect	0.000000%	-
Ma. Criselda B. Guhit		
Direct	0.000000%	-
Indirect (thru PCD Nominee Corp.)	0.000579%	1,250
Emeraldo L. Hernandez		
Direct	0.000000%	-
Indirect	0.000000%	-
Juan Victor I. Hernandez		
Direct	0.000000%	-
Indirect	0.000000%	-
Marven S. Jardiel		
Direct	0.000000%	-
Indirect	0.000000%	-
Alexander S. Kibanoff		
Direct	0.000000%	-
Indirect	0.000000%	-

	<u>% to total</u> <u>I/O Shares</u>	<u>Number</u> <u>of shares</u>
Joseph Nelson M. Ladaban		
Direct	0.000000%	-
Indirect	0.000000%	-
Javier C. Lagdameo		
Direct	0.000000%	-
Indirect	0.000000%	-
Luis Ignacio A. Lopa		
Direct	0.000000%	-
Indirect	0.000000%	-
Albert Mitchell L. Locsin		
Direct	0.000000%	-
Indirect	0.000000%	-
Oliver Carlos G. Odulio		
Direct	0.000000%	-
Indirect	0.000000%	-
Lilibeth F. Pasa		
Direct	0.000000%	-
Indirect	0.000000%	-
Jose Lauro G. Pelayo		
Direct	0.000019%	40
Indirect	0.000000%	-
Gerardo C. Peña		
Direct	0.000000%	-
Indirect	0.000000%	-
Ricardo C. Rodriguez		
Direct	0.002644%	5,712
Indirect	0.000000%	-
Genaro C. Sanchez		
Direct	0.002064%	4,460
Indirect	0.000000%	-
Ana Maria A. Sotto		
Direct	0.000000%	-
Indirect	0.000000%	-
Patrick S. Tang		
Direct	0.000000%	-
Indirect (thru PCD Nominee Corp.)	0.000264%	570
Julieta S. Tañeca		
Direct	0.000002%	5
Indirect	0.000000%	-
Jesus M. Tañedo		
Direct	0.000000%	-
Indirect	0.000000%	-
Victor Y. Tria		
Direct	0.000000%	-
Indirect	0.000000%	-
Melissa V. Vergel de Dios		
Direct	0.000000%	-
Indirect	0.000000%	-

52,043

	<u>% to total</u> <u>I/O Shares</u>	<u>Number</u> <u>of shares</u>	
Principal/Substantial Stockholders*			
Philippine Telecommunications Investment Corp.			
Direct	12.049788%	26,034,263	
Indirect	0.000000%	-	
Metro Pacific Resources, Inc.			
Direct	9.977366%	21,556,676	
Indirect	0.000000%	-	
Non-Philippine Subsidiaries of First Pacific Company Limited			
Direct	0.000000%	-	
Indirect (thru JP Morgan Asset Holdings (HK) Limited)	3.542466%	7,653,703	
NTT Communications Corp.			
Direct	5.847327%	12,633,487	
Indirect	0.000000%	-	
NTT DoCoMo Inc.			
Direct	10.551397%	22,796,902	
Indirect (thru JP Morgan Asset Holdings (HK) Limited)	3.949560%	8,533,253	
Sub-Total			99,208,284
Affiliate			
None	0.000000%	-	
	0.000000%		
Others			
Government ⁵	0.000000%	-	
Banks ⁵	0.000000%	-	
Employees ⁶	0.000000%	-	
Lock-Up Shares	0.000000%	-	
Sub-Total	0.000000%	-	99,624,142
Total Number of Shares Owned by the Public ⁷			116,431,633

Legend :

- ¹ All of the 2,724,111 common shares acquired by the Company for the period March 17, 2008 to December 31, 2012, pursuant to its Share Buyback Program, have already been reflected in the above data.
- ² As chairperson and president of Hydee Management and Resource Corporation, Ms. Dee may exercise the voting right in respect of 21,957 shares of Hydee Management and Resource Corporation.
- ³ Until December 31, 2012
- ⁴ Out of the 214 common shares, 46 common shares are under the name of SSS FAO Renato Castañeda SS# 03-4535788-7.
- ⁵ Shares issued/registered to government corporations and banks cannot be provided by our transfer agent due to system limitation in the database. Some names are in acronym and are not readily identifiable if a bank or a government corporation.
- ⁶ Shares issued on account of the Company's Stock Plan (ESOP and PLDT Stock Purchase Plan) cannot readily be provided by our transfer agent due to system limitation. We believe that the outstanding shares issued under the Company's Stock Plan will not exceed 5% of PLDT's total outstanding common stock as of December 31, 2012.
- ⁷ Includes 30,779,352 shares registered in the name of JP Morgan Asset Holdings (HK) Limited, as nominee of JPMorgan Chase Bank, successor depository under the Common Stock Deposit Agreement, dated October 14, 1994, as amended on February 10, 2003, between JPMorgan Chase Bank and the holders of American Depositary Receipts, or ADRs, evidencing American Depositary Shares, or ADS, representing shares of common stock of the Company. For the purpose of this report, 7,653,703 shares and 8,533,253 shares of common stock underlying ADS owned by Non-Philippine Subsidiaries of First Pacific Company Limited and NTT DoCoMo Inc., respectively, have been deducted from JP Morgan Asset Holdings (HK) Limited's shareholdings and are included in the shareholdings of principal stockholders. Per JP Morgan Asset Holdings (HK) Limited, none of the holders of ADSs owns more than 10% of PLDT outstanding common stock as of December 31, 2012.

This also includes 73,533,038 shares registered in the name of PCD Nominee Corporation. For the purpose of this report, 28,939 shares beneficially owned by PLDT directors and officers, have been deducted from PCD Nominee Corporation and are included in the shareholdings of the PLDT directors and officers. Based on the information provided by PDTC to PLDT, none of the owners of the PLDT common shares registered under the name of PCD Nominee Corporation (PCD) owns more than 10% of PLDT's outstanding common stock as of December 31, 2012, except the Hongkong and Shanghai Banking Corporation LTD-Clients (HSBC Clients) which owns 28,782,931 shares or approximately 13.32%. Per HSBC Clients, none of the holders of PLDT common shares owns more than 10% of PLDT outstanding common stock as of December 31, 2012.

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

116,431,633 \ shares	<u>53.89%</u>
216,055,775 \ shares	

Number of Outstanding Common & Preferred Shares	=	666,058,745	\
Number of Outstanding Common Shares	=	216,055,775	\
Number of Treasury Shares	=	2,724,111	*
Number of Listed Common Shares	=	222,666,391	\
Number of Foreign-Owned Common Shares	=	126,172,584	\
Foreign Ownership Level (%)	=	18.94%	**
Foreign Ownership Limit (%)	=	40%	***

Note: Please observe the same cut-off date.

* Please refer to footnote 1 in page 5

** The above percentage of Foreign Ownership level was computed based on the total outstanding common shares reported to be owned by foreigners over the total issued and outstanding common and preferred shares. A total of 126,172,584 common shares were reported to be owned by foreigners as of December 31, 2012, or equivalent to 18.94% of the 666,058,745 total outstanding common & preferred shares of the Company.

*** Foreign Ownership Limit

Article XII, Section 11 of the Constitution of the Republic of the Philippines (the "Constitution") provides in part:

"Sec. 11. No franchise, certificate, or any other form of authorization for the operation of a public utility shall be granted except to citizens of the Philippines or to corporations or associations organized under the laws of the Philippines, at least sixty per centum of whose capital is owned by such citizens xxx."

In the case of *Wilson P. Gamboa vs. Finance Secretary Margarito B. Teves, et al* (G.R. No. 176579) (the "Gamboa Case"), the Supreme Court of the Republic of the Philippines (the "Supreme Court") rendered a decision on June 28, 2011 (the "June 28, 2011 Decision"), the dispositive portion of which is quoted in part as follows:

"WHEREFORE, we PARTLY GRANT the petition and rule that the term "capital" in Section 11, Article XII of the 1987 Constitution refers only to shares of stock entitled to vote in the election of directors, and thus in the present case only to common shares, and not to the total outstanding capital stock (common and non-voting preferred shares) xxx."

Motions for reconsideration of the June 28, 2011 Decision were filed by several respondents in the Gamboa Case.

On October 9, 2012, the Supreme Court promulgated a Resolution, the dispositive portion of which is quoted below:

"WHEREFORE, we DENY the motions for reconsideration WITH FINALITY. No further pleadings shall be entertained."

Accordingly, the foreign equity restriction applicable to a public utility, such as PLDT, is 40% of the outstanding shares of stock entitled to vote in the election of directors. Applying this to PLDT, the basis for calculation of the 40% foreign ownership restriction is PLDT's outstanding shares of voting stocks (common stock and voting preferred stock), which are all entitled to vote for the election of directors and all other matters to be voted upon in any meeting of stockholders of PLDT. Using the aforesaid basis for calculation, the foreign ownership level of PLDT was 34.47% of the 366,055,775 total outstanding shares of voting common and preferred stocks as of December 31, 2012.