



3/L Starmall Las Piñas, CV Starr Avenue, Pamplona, Las Piñas City 1746  
UGF Worldwide Corporate Center, Shaw Boulevard, Mandaluyong City 1552  
Tel. No. (+632) 532 0605 / (+632) 871 4001 | Fax No. (+632) 872 4697  
Website: www.starmallsinc.com.ph

July 12, 2013

PHILIPPINE STOCK EXCHANGE  
3<sup>rd</sup> Floor Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: **Ms. Janet A. Encarnacion**  
Head, Disclosures Department

Subject: Starmalls Inc.: **Computation of Public Ownership**

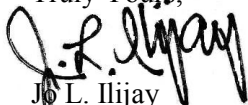
Gentlemen:

We are furnishing you a copy of the public ownership of Starmalls Inc. as of June 30, 2013.

We hope you find everything in order.

Thank you.

Truly Yours,

  
Jo L. Ilijay  
Officer-In-Charge

**STARMALLS, INC. (formerly POLAR PROPERTY HOLDINGS CORP.)**  
**Computation of Public Ownership as of (06/30/2013)**

Number of Issued & Outstanding Shares 8,425,981,155.00  
Less: Number of Treasury Shares ( if any ) <sup>1</sup> (1,223,102,790.00)

**Number of Outstanding Shares** **7,202,878,365.00**

**Less:**

	% to total Outstanding Shares	Number of Shares		
		A	B	Total
<b>Directors:</b>				
<b>Manuel B. Villar</b>	8.6506 %	728,900,022.00	-	728,900,022
Direct				
Indirect ( thru _____ )				
<b>Manuel Paolo A. Villar</b>	4.2956 %	361,945,243.00	-	361,945,243
Direct				
Indirect ( thru _____ )				
<b>Jerry M. Navarrete</b>	0.0003 %	25,000.00	-	25,000
Direct				
Indirect ( thru _____ )				
<b>Frances Rosalie T. Coloma</b>	0.0000 %	3,500.00	-	3,500
Direct				
Indirect ( thru _____ )				
<b>Adisorn Thananan-Narapool</b>	0.0000 %	1,000.00	-	1,000
Direct				
Indirect ( thru _____ )				
<b>Carolina C. Mejias</b>	0.0000 %	1,000.00	-	1,000
Direct				
Indirect ( thru _____ )				
<b>Joel L. Bodegon</b>	0.0000 %	1,000.00	-	1,000
Direct				
Indirect ( thru _____ )				
<b>Sub-total</b>	<b>12.9466 %</b>			<b>1,090,876,765</b>

**Officer/s:**

<b>Jerry M. Navarrete</b>	%	Accounted as above	
Direct			
Indirect ( thru _____ )			
<b>Frances Rosalie T. Coloma</b>	%	Accounted as above	
Direct			
Indirect ( thru _____ )			
<b>Sub-total</b>	-		-

**Principal Stockholders:**

<b>Fine Properties, Inc. <sup>2</sup></b>				
Direct	30.5425 %	2,573,507,156.00	-	2,573,507,156
Indirect ( thru PCD Nominee Corp)	5.8340 %	491,569,605.00	-	491,569,605
<b>Althorp Holdings, Inc. <sup>3</sup></b>				
Direct	16.8193 %	1,417,188,434.00	-	1,417,188,434
Indirect ( thru PCD Nominee Corp)	6.4724 %	545,363,000.00	-	545,363,000
<b>Sub-total</b>	<b>59.6682 %</b>			<b>5,027,628,195</b>

**Others:**

<b>Government</b>	%		
<b>Banks</b>	%		
<b>Employees</b>	%		

**Total** **- 6,118,504,960.00**

**Total Number Of Shares Owned by the Public** **1,084,373,405.00**

**PUBLIC OWNERSHIP PERCENTAGE**  
**Total Number Of Shares Owned by the Public**  
**Total Issued and Outstanding Shares**

1,084,373,405.00	15.05%
7,202,878,365.00	

Required Public Ownership %	=	10%
	/	
	Complied	Not Complied

**Market Capitalization:**

Total Issued and Outstanding Shares	8,425,981,155.00
Closing Market Price	3.80

Market Capitalization	32,018,728,389.00
-----------------------	-------------------

Number of Issued and Outstanding Shares - Common	=	8,425,981,155
Number of Issued and Outstanding Shares - Preferred	=	2,350,000,000
Number of Outstanding Shares - Common	=	8,425,981,155
Number of Outstanding Shares - Preferred	=	2,350,000,000
Number of Treasury Shares - Common	=	1,223,102,790
Number of Treasury Shares - Preferred	=	N/A
Number of Listed Shares - Common	=	4,149,117,831
Number of Listed Shares - Preferred	=	-
Number of Foreign-Owned Shares - Common	=	810,321,026
Number of Foreign-Owned Shares - Preferred	=	-
Foreign Ownership Level ( % )	=	9.62%
Foreign Ownership Limit ( % )	=	40%
Number Of Stockholders	=	451
Number Of Stockholders owning at least one Board Lot each	=	349

<sup>1</sup> Shares owned by Manuela Corporation (a subsidiary of Starmalls, Inc.)

<sup>2</sup> Includes shares owned by Adelfa Properties, Inc. which has been merged with Fine Properties, Inc. in March 2010

<sup>3</sup> Includes shares owned by Hero Holdings Inc. and Vitale Properties & Holdings Corp. which have been merged with Althorp Holdings Inc. in December 2012