

**STARMALLS, INC.**  
**Computation of Public Ownership as of 12/31/2014**

Number of Issued & Outstanding Shares	8,425,981,155
Less: Number of Treasury Shares ( if any )	-

<b>Number of Outstanding Shares</b>	<b>8,425,981,155</b>
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Less:	% to total Outstanding Shares	Number of Shares		Total
		A	B	
<b>Directors:</b>				
<b>Manuel B. Villar</b>				
Direct				
Indirect ( thru PCD Nominee Corp. )	6.5737 %	553,900,022	-	553,900,022
<b>Manuel Paolo A. Villar</b>				
Direct	0.0000 %	1,000	-	1,000
Indirect ( thru PCD Nominee Corp. )	4.2956 %	361,944,243	-	361,944,243
<b>Jerry M. Navarrete</b>				
Direct	0.0003 %	25,000	-	25,000
Indirect ( thru _____ )				
<b>Benjamarie Therese N. Serrano</b>				
Direct	0.0000 %	1,000	-	1,000
Indirect ( thru _____ )				
<b>Adisorn Thananan-Narapool</b>				
Direct				
Indirect ( thru PCD Nominee Corp. )	0.0000 %	1,000	-	1,000
<b>Raul N. Esteban</b>				
Direct				
Indirect ( thru PCD Nominee Corp. )	0.0000 %	1,000	-	1,000
<b>Joel L. Bodegon</b>				
Direct	0.0000 %	1,000	-	1,000
Indirect ( thru _____ )				
<b>Sub-total</b>	<b>10.8696 %</b>			<b>915,874,265</b>
<b>Officer/s:</b>				
<b>Jerry M. Navarrete</b>				
Direct	%	Accounted as above		
Indirect ( thru _____ )				
<b>Frances Rosalie T. Coloma</b>				
Direct	0.0000 %	3,500	-	3,500
Indirect ( thru _____ )				
<b>Sub-total</b>	<b>0.0000 %</b>			<b>3,500</b>
<b>Principal Stockholders:</b>				
<b>Fine Properties, Inc.</b>				
Direct	30.5425 %	2,573,507,156	-	2,573,507,156
Indirect ( thru PCD Nominee Corp)	5.8340 %	491,569,605	-	491,569,605
<b>Althorp Holdings, Inc. <sup>1</sup></b>				
Direct	0.1769 %	14,909,708	-	14,909,708
Indirect ( thru PCD Nominee Corp)	26.0010 %	2,190,842,826	-	2,190,842,826
<b>Sub-total</b>	<b>62.5545 %</b>			<b>5,270,829,295</b>
<b>Affiliates/ Subsidiaries:</b>				
<b>Manuela Corporation</b>				
Direct	- %	-	-	-
Indirect ( thru PCD Nominee Corp)	14.5159 %	1,223,102,790	-	1,223,102,790
<b>Sub-total</b>	<b>14.5159 %</b>			<b>1,223,102,790</b>
<b>Total</b>				<b>7,409,809,850</b>

<b>Total Number Of Shares Owned by the Public</b>	<b>1,016,171,305</b>
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**PUBLIC OWNERSHIP PERCENTAGE**  
**Total Number Of Shares Owned by the Public**  
**Total Issued and Outstanding Shares**

	1,016,171,305		12.06%
	8,425,981,155		
Required Public Ownership %	=	10%	
	/		
	Complied	Not Complied	

**Market Capitalization:**

Total Issued and Outstanding Shares	8,425,981,155.00
Closing Market Price	7.20

Market Capitalization	60,667,064,316.00
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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	=	-
Number of Treasury Shares - Preferred	=	-
Number of Listed Shares - Common	=	7,682,687,828
Number of Listed Shares - Preferred	=	-
Number of Foreign-Owned Shares - Common	=	809,120,026
Number of Foreign-Owned Shares - Preferred	=	-
Foreign Ownership Level ( % )	=	7.51%
Foreign Ownership Limit ( % )	=	40%
Number Of Stockholders	=	440
Number Of Stockholders owning at least one Board Lot each	=	423

<sup>1</sup> Includes shares owned by Hero Holdings Inc. and Vitale Properties & Holdings Corp. which have been merged with Althorp Holdings Inc. in December 2012