



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 6, 2012

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

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

Subject: Starmalls Inc.: **Statement of Changes in Beneficial Ownership (Fine Properties Inc.)**

Gentlemen:

Please see attached SEC Form 23-B filed today with the Securities and Exchange Commission.

We hope you find everything in order.

Truly Yours,

A handwritten signature in black ink, appearing to read "Jo L. Ilijay", written in a cursive style.

Jo L. Ilijay
Officer-In-Charge



107062012001903



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

Barcode Page

The following document has been received:

Receiving Officer/Encoder : Julius N. Salustiano
Receiving Branch : SEC Head Office
Receipt Date and Time : July 06, 2012 05:36:51 PM
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Company Representative

Doc Source

Company Information

SEC Registration No. 0000039587
Company Name POLAR PROPERTY HOLDINGS CORP.
Industry Classification
Company Type Stock Corporation

Document Information

Document ID 107062012001903
Document Type Statement of Changes in the Beneficial Ownership
Document Code 23B
Period Covered July 03, 2012
No. of Days Late 0
Department
Remarks Filed by: Fine Properties Inc.

COVER SHEET

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S.E.C. Registration Number										

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C	O	R	P	.																				

(Company's Full Name)

3	R	D		L	E	V	E	L		S	T	A	R	M	A	L	L		L	A	S		
P	I	N	A	S	,		C	V		S	T	A	R	R		A	V	E	N	U	E	,	
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P	A	M	P	L	O	N	A	,		L	A	S		P	I	N	A	S		C	I	T	Y

(Business Address : No. Street/City/Province)

Jo L. Ilijay
Contact Person

871-4001
Company Telephone Number

<table border="1" style="display: inline-table; width: 40px;"> <tr><td>1</td><td>2</td></tr> </table>	1	2	<table border="1" style="display: inline-table; width: 40px;"> <tr><td>3</td><td>1</td></tr> </table>	3	1
1	2				
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Month	Day				
Calendar Year					

23-B
FORM TYPE

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Month	Day				
Annual Meeting					

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Secondary License Type, If Applicable	

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Dept. Requiring this Doc.			

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Amended Articles Number/Section	

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Total No. of Stockholders	

Total Amount of Borrowings			
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Domestic	Foreign		

To be accomplished by SEC Personnel concerned

File Number									

_____ LCU

Document I.D.									

_____ Cashier

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

REVISED

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

Check box if no longer subject to filing requirement

1. Name and Address of Reporting Person FINE PROPERTIES, INCORPORATED		2. Issuer Name and Trading Symbol STARMALLS, INC. (Formerly, Polar Property Holdings Corp.)		7. Relationship of Reporting Person to Issuer (Check all applicable)	
(Last)	(First)	(Middle)	3. Tax Identification Number 001-221-699	Director <input type="checkbox"/>	10% Owner <input checked="" type="checkbox"/>
3F STARMALL, CV STARR AVENUE, PAMPLONA			5. Statement for Month/Year JUNE 2012	Officer <input type="checkbox"/>	Other <input type="checkbox"/>
LAS PINAS CITY			6. If Amendment, Date of Original (Month/Year)	(give title below)	
1740			FILIPINO		
(City)			(Postal Code)		

Table 1 - Equity Securities Beneficially Owned

1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)		5. Amount of Securities Owned at End of Month	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)		
COMMON SHARES	22 June 2012			2,573,507,156	(D)
				546,237,708	(I)
TOTAL				3,119,744,864	37.02%

NOTE 1: THE PERCENTAGE OF THE SHAREHOLDINGS OF FINE PROPERTIES, INCORPORATED ("FINE") WAS DECREASED FROM 63.77% TO 37.02% AS A CONSEQUENCE OF THE INCREASE IN THE AUTHORIZED CAPITAL STOCK OF STARMALLS, INC. (FORMERLY, POLAR PROPERTY HOLDINGS CORP.) AND THE ISSUANCE OF NEW SHARES TO THE SUBSCRIBERS TO THE AFORESAID CAPITAL INCREASE. THE CAPITAL INCREASE WAS APPROVED BY THE SECURITIES AND EXCHANGE COMMISSION ON 22 JUNE 2012.

NOTE 2: FINE BECAME THE BENEFICIAL OWNER OF THE SHARES HELD BY ALTHORP HOLDINGS INC. ("ALTHORP"), HERO HOLDINGS CORPORATION ("HERO") AND VITALE PROPERTIES & HOLDINGS CORPORATION ("VITALE"), AS A RESULT OF FINE'S ACQUISITION OF ALL OF THE OUTSTANDING SHARES OF STOCK OF ALTHORP AND HERO. HERO, IN TURN, OWNS ALL OF THE OUTSTANDING SHARES OF STOCK OF VITALE.

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-B (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., warrants, options, convertible securities)

1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. Number of Derivative Securities Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)	6. Title and Amount of Underlying Securities		7. Price of Derivative Security	8. No. of Derivative Securities Beneficially Owned at End of Month	9. Ownership Form of Derivative Security, Direct (D) or Indirect (I)	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)		Title	Amount or Number of Shares				
Not Applicable											

AFTER REASONABLE INQUIRY AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, I CERTIFY THAT THE INFORMATION SET FORTH IN THIS REPORT IS TRUE, COMPLETE AND ACCURATE.
THIS IS SIGNED THIS 03 JULY 2012 AT MANDALUYONG CITY.

FINE PROPERTIES, INC.
By: JERRY M. NAVARRETE
President

Note: File three (3) copies of this form, one of which must be manually signed.