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July 19, 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.: Amended Statement of Changes in Beneficial Ownership

(Fine Properties, Inc.)

Gentlemen:

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

We hope you find everything in order.

Truly Yours,

Jo L. Ilijay Officer-In-Charge



107192012001309



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

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Company Information

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Company Name

POLAR PROPERTY HOLDINGS CORP.

Industry Classification

Company Type

Stock Corporation

Document Information

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Document Type

Statement of Changes in the Beneficial Ownership

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Remarks

Amended

FINE PROPERTIES INCORPORATED

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

1. Name and Address of Reporting Person	2. Issuer Name and Trading Symbol	rading Symbol			7. Relation	 Relationship of Reporting Person to Issuer 	suer	
FINE PROPERTIES, INCORPORATED	STARMALLS, INC. (Formerly, Polar Property Holdings Corp.) "STR" (Formerly, "PO")	. (Formerly, Polar "PO")	Property Holdin	gs Corp.)			(Check all applicable)	
(Last) (First) (Middle)	3. Tax Identification		5. Statement for			Director		₹ 10% Owner
	Number		Month/Year			Officer		Other
3F STARMALL, CV STARR AVENUE, PAMPLONA	001-221-699		JUNE 2012			(give title below)	(w)	(specify below)
(Sreet)	4. Citizenship		5. If Amendment, Date of	late of				
LAS PINAS CITY 1740	FILIPINO		JUNE 2012	(aga)				
(City) (Province) (Postal Code)				Table 1 - Equ	ity Securitie	Table 1 - Equity Securities Beneficially Owned		
1. Class of Equity Security	2. Transaction Date	4. Securities Acquired (A) or Disposed of (D)	ed (A) or Disposed o	of (D)	3. Amount of Month	3. Amount of Securities Owned at End 4 Ownership Form: of Month	4 Ownership Form: Urrect (U) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
	(Month/Day/Year)				%	Number of Shares		*
		Amount	(A) or (D)	Price				
COMMON SHARES					30.46%	2,573,507,156	(D)	
					22.91%	1,935,404,726	(1)	See Note 1 below
TOTAL					53.37%	4,508,911,882		

CORPORATION ("HERO") CONSISTING OF 1,466,053,726 COMMON SHARES; AND VITALE PROPERTIES & HOLDINGS CORPORATION ("VITALE") CONSISTING OF 1,466,053,726 COMMON SHARES; 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 VITALE. THE INCREASE IN THE NUMBER OF SHARES COMPARED TO THE LAST DISCLOSURE NOTE 1: FINE PROPERTIES, INC. ("FINE") BECAME THE BENEFICIAL OWNER OF THE SHARES OF THE ISSUER HELD BY ALTHORP HOLDINGS INC. ("ALTHORP") CONSISTING OF 439,351,000 COMMON SHARES; HERO HOLDINGS ON 06 JULY 2012 IS THE RESULT OF THE TRADING MOVEMENT IN THE SHARES OF ALTHORP AND HERO HELD BY PCD NOMINEE CORPORATION AND THE INCLUSION OF THE 1,402,278,726 COMMON SHARES OF THE ISSUER SUBSCRIBED BY HERO OUT OF THE INCREASE IN THE AUTHORIZED CAPITAL STOCK OF THE ISSUER ON 22 JUNE 2012

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:
- held by members of a person's immediate family sharing the same household,
 - held by a partnership in which such person is a general partner,
- subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security. held by a corporation of which such person is a controlling shareholder, or €£00

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

. Derivative Security	2. Conversion or	2. Conversion or 3. Transaction 4.	4. Number of Derivative Securities	ive Securities	5. Date		6. Title and Amount of	Amount of	7. Price of	8. No. of	9. Owner-	10. Nature
	of Derivative Security	(Month/Day/Yr)		(a) to pasods	Expiration Date (Month/Day/Year)		Reference		Security	Securities Beneficially Owned at	of Derivative Security, Direct (D)	Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable Expiration	Expiration	Title	Amount or Number			or Indirect (1) *	
				100				of Shares				
Not Applicable												
	56 18											
												14

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 16 JULY 2012 AT MANDALUYONG CITY.

FINE PROPERTIES, INC.

JERRY M. NAVARRETE

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