

15 July 2011

Philippine Stock Exchange, Inc.
3F Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

Subject: **Quarterly Public Ownership Report**

Gentlemen:

In compliance with PSE Memorandum No. 2008-035, attached is the report on the public ownership level of Splash Corporation as of 30 June 2011.

Thank you.

Very truly yours,


VENERANDA M. TOMAS
Compliance Officer

cc: **Director Justina F. Callangan**
Corporation Finance Department
Securities and Exchange Commission

ANNEX A

SPLASH CORPORATION
Computation of Public Ownership as of 30 June 2011

| | | Number of Shares | | |
|--|------------------------------|--------------------|----------|--------------------|
| | | A | B | Total |
| Number of Issued Shares | | 746,160,357 | 0 | 746,160,357 |
| Less: Number of Treasury Shares (if any) | | 92,360,191 | 0 | 92,360,191 |
| Number of Issued and Outstanding Shares | | 653,800,166 | 0 | 653,800,166 |
| Less: | | | | |
| | % to total I/O Shares | A | B | Total |
| Directors* | | | | |
| Dr. Rolando B. Hortaleza | | | | |
| Direct | 0.0000 % | 1 | 0 | 1 |
| Dr. Rosalinda A. Hortaleza | | | | |
| Direct | 0.0000 % | 1 | 0 | 1 |
| Allue Krisanne A. Hortaleza | | | | |
| Direct | 0.0000 % | 1 | 0 | 1 |
| Maurice P. Ligot | | | | |
| Direct | 0.0015 % | 10,000 | 0 | 10,000 |
| Eric Roel E. Domagas | | | | |
| Direct | 0.0063 % | 41,000 | 0 | 41,000 |
| Rafael C. Lopa | | | | |
| Direct | 0.0002 % | 1,000 | 0 | 1,000 |
| Jimmy T. Yaokasin | | | | |
| Direct | 0.0038 % | 25,000 | 0 | 25,000 |
| Bonifacio De Jesus | | | | |
| Direct | 0.0001 % | 1,000 | 0 | 1,000 |
| Emily A. Abrera | | | | |
| Direct | 0.0007 % | 5,000 | 0 | 5,000 |
| Sub-total | 0.0118 % | 83,003 | 0 | 83,003 |
| Officers* | | | | |
| Pedro G. Picornell | | | | |
| Direct | - % | 0 | 0 | 0 |
| Lyneth P. Malabanan | | | | |
| Direct | - % | 0 | 0 | 0 |
| Ace Vincent V. Villareal | | | | |
| Direct | - % | 0 | 0 | 0 |
| Veneranda M. Tomas | | | | |
| Direct | 0.0027 % | 20,000 | 0 | 20,000 |
| Joseph C. Bautista | | | | |
| Direct | - % | 0 | 0 | 0 |
| Ma. Chantella C. Batac | | | | |
| Direct | - % | 0 | 0 | 0 |
| Glenda D. Pingol | | | | |
| Direct | - % | 0 | 0 | 0 |
| Fernando M. Manotok | | | | |
| Direct | - % | 0 | 0 | 0 |
| Ma. Lourdes P. Gatmaytan | | | | |
| Direct | - % | 0 | 0 | 0 |
| Jasmin U. Tan | | | | |
| Direct | - % | 0 | 0 | 0 |
| Weena Roja N. Pineda | | | | |
| Direct | - % | 0 | 0 | 0 |
| Sub-total | 0.0027 % | 20,000 | 0 | 20,000 |
| Principal/Substantial Stockholders* | | | | |
| Ang Hortaleza Corporation (formerly Splash Holdings, Inc.) | | | | |
| Direct | 66.6700 % | 435,888,888 | 0 | 435,888,888 |
| Sub-total | 66.6700 % | 435,888,888 | 0 | 435,888,888 |
| Affiliate* | | | | |
| Sub-total | 0 % | 0 | 0 | 0 |
| Others* | | | | |
| Government* | | | | |
| Banks* | | | | |
| Employees* | | | | |
| Lock-Up Shares* | | | | |
| Sub-total | 0 % | 0 | 0 | 0 |
| TOTAL | 66.68 % | 435,991,891 | - | 435,991,891 |
| Total Number of Shares Owned by the Public | | 0 | - | 217,808,275 |

| PUBLIC OWNERSHIP PERCENTAGE | | |
|--|---|-------------|
| Total Number of Shares Owned by the Public | | |
| 217,808,275 shares | = | 33.31% |
| 653,800,166 shares | | |
| Number of Issued and Outstanding Shares | = | 653,800,166 |
| Number of Outstanding Shares | = | 653,800,166 |
| Number of Treasury Shares | = | 92,360,191 |
| Number of Listed Shares | = | 746,160,357 |
| Number of Foreign-Owned Shares | = | 7,416,900 |
| Foreign Ownership Level (%) | = | 1.13% |
| Foreign Ownership Limit (%) | = | 40% |

Note: Please observe the same cut-off date.

* See Annex A for Guidelines and Definitions

ANNEX B

Minimum Percentage of Public Ownership

To check if Company, Inc. is in compliance with the Minimum Percentage of Public Ownership, the following steps must be observed:

Step 1 Compute for Company's Market Capitalization

(Please observe the same cut-off date as that of the Computation of Public Ownership Percentage)

$$\begin{aligned} \text{Market Capitalization} &= \text{Total Issued and Outstanding shares} \times \text{Closing Market Price on cut-off date} \\ &= 653,800,166 \times 2.20 \\ &= \underline{\underline{1,438,360,365.20}} \end{aligned}$$

Step 2 Refer to the Table below.

(Based on the Market Capitalization computed, identify the corresponding minimum public ownership requirement.)

| MARKET CAPITALIZATION | PUBLIC OWNERSHIP |
|-----------------------|------------------|
| Not exceeding P 400 M | 33% |
| >P400M to P1B | 25% |
| >P1B to P5B | 20% |
| >5B to P10B | 15% |
| >P10B | 10% |

Step 3 Compare computed Actual Public Ownership with the Minimum Requirement

| | |
|---|---------------|
| Actual Public Ownership (per computation) | 33.37% |
| Minimum Required Public Ownership (per table) | 20% |