

15 April 2012

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 31 March 2012.

Thank you.

Very truly yours,


VENERANDA M. TOMAS
Compliance Officer

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

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

213,291,275 shares	=	<u>32.85%</u>
649,283,166 shares		

Number of Issued and Outstanding Shares	=	649,283,166
Number of Outstanding Shares	=	649,283,166
Number of Treasury Shares	=	96,877,191
Number of Listed Shares	=	746,160,357
Number of Foreign-Owned Shares	=	1,777,500
Foreign Ownership Level (%)	=	0.24%
Foreign Ownership Limit (%)	=	40%

Note: Please observe the same cut-off date.

* See Annex A for Guidelines and Definitions

SPLASH CORPORATION
Computation of Public Ownership as of 31 March 2012

	Number of Shares			
	A	B	Total	
Number of Issued Shares	746,160,357	0	746,160,357	
Less: Number of Treasury Shares (if any)	96,877,191	0	96,877,191	
Number of Issued and Outstanding Shares	649,283,166	0	649,283,166	
Less:				
	<u>% to total</u>			
	<u>I/O Shares</u>	<u>A</u>	<u>B</u>	<u>Total</u>
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	0.0039 %	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	0.0119 %	83,003	0	83,003
Officers*				
Lynneth 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. Chantelle 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
Teresita D. Panganiban				
Direct	- %	0	0	0
Sub-total	0.0027 %	20,000	0	20,000
Principal/Substantial Stockholders*				
Ang Hortaleza Corporation (formerly Splash Holdings, Inc.)				
Direct	67.1339 %	435,888,888	0	435,888,888
Sub-total	67.1339 %	435,888,888	0	435,888,888
Affiliate*				
	0 %	0	0	0
Sub-total	0 %	0	0	0
Others*				
<i>Government*</i>	0 %	0	0	0
<i>Banks*</i>	0 %	0	0	0
<i>Employees*</i>	0 %	0	0	0
<i>Lock-Up Shares*</i>	0 %	0	0	0
Sub-total	0 %	0	0	0
TOTAL	67.15 %	435,991,891	-	435,991,891
Total Number of Shares Owned by the Public		0	-	213,291,275

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)

$$\begin{aligned}
 \text{Market Capitalization} &= \text{Total Issued and Outstanding shares} \times \text{Closing Market Price on cut-off date} \\
 &= 649,283,166 \times 2.00 \\
 &= \underline{\underline{1,298,566,332.00}}
 \end{aligned}$$

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) **32.85%**
 Minimum Required Public Ownership (per table) **20%**