



MEMO FOR BROKERS

No. 437-2007

T h e P h i l i p p i n e S t o c k E x c h a n g e , I n c .

| | |
|---|--|
| <input type="checkbox"/> Trading Rules | <input type="checkbox"/> Computer Systems Update |
| <input type="checkbox"/> Membership Rules | <input type="checkbox"/> Administrative Matters |
| <input type="checkbox"/> Listing Rules | <input checked="" type="checkbox"/> Others: <u>Foreign Ownership Monitoring</u> |

Date : **September 24, 2007**
 Subject : **UPDATING OF FOREIGN OWNERSHIP LEVEL**

This is in reference to Memo for Brokers No. 249-2007 in connection with the requirement to regularly update the basic information reflecting changes in the exact number of shares in the hands of foreign and local shareholders.

Please be informed that listed companies are likewise required to include in their reporting the number of unlisted shares in the hands of foreign and local shareholders via the Online Disclosure System.

Attached are the guidelines for reporting of unlisted shares.

For immediate compliance.

(Original Signed)
ATTY. PETE M. MALABANAN
Head, Disclosure Department

Noted by:

(Original Signed)
ROY JOSEPH M. RAFOLS
Head, Issuer Regulation Division

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| Finance / Admin / Membership | Compliance & Surveillance Grp. | Listing & Disclosures Grp. | COO / Automated Trading Grp. | Business Dev't & Info. Group | CEO / Legal |
| Tel. No. 688-7560/7440/7460 | Tel. No. 688-7559 | Tel. No. 688-7501/7510 | Tel. No. 688-7405/819-4400 | Tel. No. 688-7590 | Tel. No. 688-7400/819-4408 |

GUIDELINES FOR UPDATING OF UNLISTED SHARES (Regular updating of foreign ownership)

The screenshot shows the 'SUBMIT SHARES INFORMATION' page on the PSE ODisy system. The page header includes the PSE logo and 'THE PHILIPPINE STOCK EXCHANGE, INC.' on the left, and the 'ODisy ONLINE DISCLOSURE SYSTEM' logo on the right. Below the header are five navigation buttons: 'SUBMIT NEW DISCLOSURE', 'SUBMIT SHARES INFORMATION', 'SUBMIT UPDATED DISCLOSURE', 'QUERY POSTED DISCLOSURE', and 'QUERY ALL DISCLOSURES'. A user navigation menu at the top right contains 'CONTACT US', 'CHANGE PASSWORD', and 'LOGOUT'. The main form area is titled 'SUBMIT SHARES INFORMATION' and contains the following fields and tables:

Company Name:

Date: Format MMDD/YYYY (Cut off time is at 4:00 pm in the afternoon)

| Stock Symbol | Foreign Shares | Local Shares |
|--------------|--------------------------------------|---------------------------------------|
| MEG | <input type="text" value="4234123"/> | <input type="text" value="93244456"/> |

Check to post unlisted shares

| | Foreign | Local | Total Outstanding |
|----------|-------------------------------------|-------------------------------------|--------------------------------------|
| UNLISTED | <input type="text" value="456365"/> | <input type="text" value="678567"/> | <input type="text" value="1134932"/> |

Click to view previously submitted information that are still valid for updating

Security Code:

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The following will be the steps to report unlisted shares:

1. User has to tick the option Click to post unlisted shares. Text boxes will appear.
2. User enters the corresponding values for the foreign, local and outstanding shares of unlisted securities. For companies with more than one unlisted securities, aggregate value will have to be entered.

Also, user has to enter foreign and local shares per security.