July 11, 2019

Philippine Stock Exchange Inc.
6/F Philippine Stock Exchange Tower
28th Street corner 5th Avenue
Bonifacio Global City, Taguig City

Attention : Mr. Mark V. Visda
Head – Corporate Planning & Research

Gentlemen:

In compliance with the requirement of the Philippine Stock Exchange (the "Exchange") as set out in Memorandum No. 2008-0356 dated July 29, 2008, we submit herewith the computation of public ownership level of common shares of PLDT Inc. listed on the Exchange as of June 30, 2019, hereto attached as Annex A.

Thank you.

Very truly yours,

PLDT Inc.

MA. LOURDES C. RAUSA-CHAN
Corporate Secretary

PLDT Inc.
Computation of Public Ownership (Common Stock) as of June 30, 2019

Number of Issued Shares	218,779,886
Less: Number of Treasury Shares[1]	2,724,111
Number of Outstanding Shares	**216,055,775**
Less :	

Name	Number of Shares		Total direct and indirect shares	% to Total Outstanding Shares
	Direct	Indirect		
A. Directors				
Manuel V. Pangilinan	255,795	7,816 [3]	263,611	0.122011
Helen Y. Dee	98	24,982 [2]	25,080	0.011608
Aurora C. Ignacio	1	-	1	0.000000
Ray C. Espinosa	13,043	7,700 [3]	20,743	0.009601
James L. Go	135,914	359,185 [3]	495,099	0.229153
Bernido H. Liu	1	-	1	0.000000
Shigeki Hayashi	1	-	1	0.000000
Artemio V. Panganiban	1	1,770 [3]	1,771	0.000820
Albert F. Del Rosario	106,780	35,630 [3]	142,410	0.065914
Ma. Lourdes C. Rausa-Chan	39	6,461 [3]	6,500	0.003008
Pedro E. Roxas	21	210 [4]	231	0.000107
Junichi Igarashi	1	-	1	0.000000
Marife B. Zamora	5	-	5	0.000002
Sub-Total	511,700	443,754	955,454	0.442226
B. Officers				
Anabelle L. Chua	11,258	9,320 [3]	20,578	0.009524
Victorico P. Vargas	-	9,545 [3]	9,545	0.004418
Marilyn A. Victorio-Aquino	-	-	-	0.000000
Gina Marina P. Ordoñez	-	3,234 [3]	3,234	0.001497
Alejandro O. Caeg	-	6,165 [3]	6,165	0.002853
Juan Victor I. Hernandez	-	5,965 [3]	5,965	0.002761
Menardo G. Jimenez, Jr.	22	4,872 [3]	4,894	0.002265
June Cheryl A. Cabal-Revilla	-	5,090 [3]	5,090	0.002356
Oscar Enrico A. Reyes, Jr.	-	6,270 [3]	6,270	0.002902
Katrina Luna-Abelarde	-	2,236 [3]	2,236	0.001035
Marco Alejandro T. Borlongan	-	2,273 [3]	2,273	0.001052
Alfredo B. Carrera	300	1,878 [3]	2,178	0.001008
Marisa V. Conde	-	1,125 [3]	1,125	0.000521
Gil Samson D. Garcia	-	3 [3]	3	0.000001
Joseph Ian G. Gendrano	-	932 [3]	932	0.000431
Leah Camilla R. Besa-Jimenez	-	2,700 [3]	2,700	0.001250
Albert Mitchell L. Locsin	-	1,523 [3]	1,523	0.000705
Florentino D. Mabasa, Jr.	-	1,861 [3]	1,861	0.000861
Leo I. Posadas	10	2,175 [3]	2,185	0.001011
Dale M. Ramos	-	1,945 [3]	1,945	0.000900
Aileen D. Regio	-	1,272 [3]	1,272	0.000589
Luis S. Reñon	-	975 [3]	975	0.000451
Martin T. Rio	-	1,882 [3]	1,882	0.000871
Ricardo M. Sison	500	5,682 [3]	6,182	0.002861
Juan Alfonso D. Suarez	-	-	-	0.000000
Emiliano R. Tanchico, Jr.	-	3,759 [3]	3,759	0.001740
Annette Yvette W. Tirol	-	1,380 [3]	1,380	0.000639
Victor Y. Tria	-	1,387 [3]	1,387	0.000642

Melissa V. Vergel de Dios	-	2,235 [3]	2,235	0.001034
Ma. Cecilia H. Abad	-	457 [3]	457	0.000212
Minerva M. Agas	-	1,125 [3]	1,125	0.000521
Benedict Patrick V. Alcoseba	-	879 [3]	879	0.000407
Elizabeth S. Andojar	-	590 [3]	590	0.000273
Tito Rodolfo B. Aquino, Jr.	-	390 [3]	390	0.000181
Ariel G. Aznar[5]	-	-	-	-
Jerameel A. Azurin	-	804 [3]	804	0.000372
Rafael M. Bejar, M.D.	-	950 [3]	950	0.000440
Jose Arnilo S. Castañeda	-	1,175 [3]	1,175	0.000544
Gerardo Jose V. Castro	-	1,032 [3]	1,032	0.000478
Gene S. De Guzman	-	807 [3]	807	0.000374
Elisa B. Gesalta	-	1,000 [3]	1,000	0.000463
John John R. Gonzales	-	803 [3]	803	0.000372
Ma. Gillian Y. Gonzalez	-	916 [3]	916	0.000424
Ma. Criselda B. Guhit	-	2,194 [3]	2,194	0.001015
Silverio S. Ibay, Jr.	-	795 [3]	795	0.000368
Gary F. Ignacio	-	608 [3]	608	0.000281
Marven S. Jardiel	-	944 [3]	944	0.000437
Princesita P. Katigbak	-	955 [3]	955	0.000442
Alexander S. Kibanoff	-	944 [3]	944	0.000437
Javier C. Lagdameo	-	1,125 [3]	1,125	0.000521
Luis Ignacio A. Lopa	-	1 [3]	1	0.000000
Czar Christopher S. Lopez	-	1,120 [3]	1,120	0.000518
Paolo Jose C. Lopez	-	1,100 [3]	1,100	0.000509
Ma. Carmela F. Luque	-	1,125 [3]	1,125	0.000521
Melanie A. Manuel	-	345 [3]	345	0.000160
Ronaldo David R. Mendoza	-	345 [3]	345	0.000160
Oliver Carlos G. Odulio	-	984 [3]	984	0.000455
Carlo S. Ople	-	828 [3]	828	0.000383
Harold Kim A. Orbase	-	-	-	-
Charles Louise L. Orcena	-	-	-	0.000000
Eduardo H. Rafuson	-	390 [3]	390	0.000181
Ricardo C. Rodriguez	5,712	-	5,712	0.002644
Genaro C. Sanchez	4,460	938 [3]	5,398	0.002498
Maria Christina C. Semira	-	644 [3]	644	0.000298
Ma. Merceditas T. Siapuatco	-	795 [3]	795	0.000368
Arvin L. Siena	-	988 [3]	988	0.000457
Carla Elena A. Tabuena	-	862 [3]	862	0.000399
Patrick S. Tang	-	1,408 [3]	1,408	0.000652
Jecyn Aimee C. Teng	-	327 [3]	327	0.000151
John Henri C. Yanez	-	643 [3]	643	0.000298
Radames Vittorio B. Zalameda	-	432 [3]	432	0.000200
Sub-Total	22,262	119,452	141,714	0.065591
C. Principal/Substantial Stockholders				
Philippine Telecommunications Investment Corp.	26,034,263	-	26,034,263	12.049788
Metro Pacific Resources, Inc.	21,556,676	-	21,556,676	9.977366
Non-Philippine Subsidiary of First Pacific Company Limited	-	7,653,703 [3]	7,653,703	3.542466
NTT Communications Corp.	12,633,487	-	12,633,487	5.847327
NTT DOCOMO, INC.	22,796,902	8,533,253 [6]	31,330,155	14.500957
Sub-Total	83,021,328	16,186,956	99,208,284	45.917904

D. **Affiliates**	-	-	-	
E. **Government** [7]	-	-	-	
F. **Banks** [7]	-	-	-	
G. **Employees** [8]	-	-	-	
H. **Lock-Up Shares**	-	-	-	
I. **Others**	-	-	-	
Total number of Non-Public Shares				100,305,452
Total Number of Shares Owned by the Public [9]				**115,750,323**

Legend :

1 All of the 2,724,111 common shares acquired by the Company for the period March 17, 2008 to June 30, 2019, pursuant to its Share Buyback Program, have already been reflected in the above data.

2 As chairperson and president of Hydee Management and Resource Corporation, Ms. Dee may exercise the voting right in respect of 21,957 shares of Hydee Management and Resource Corporation. Also includes 2,780 shares thru RCBC Trust for the account of Michelle Y. Dee-Santos and 245 shares under the name of Helen Y. Dee both thru PCD Nominee Corporation.

3 Thru PCD Nominee Corporation.

4 Buyer is a Trust controlled by Mr. Pedro Roxas for his children thru PCD Nominee Corporation.

5 Separated from service effective July 1, 2019.

6 Thru JP Morgan Hongkong Nominees Limited.

7 Shares issued/registered to government corporations and banks cannot be provided by our transfer agent due to system limitation in the database. Some names are in acronym and are not readily identifiable if a bank or a government corporation.

8 Shares issued on account of the Company's Stock Plan (ESOP and PLDT Stock Purchase Plan) cannot readily be provided by our transfer agent due to system limitation. We believe that the outstanding shares issued under the Company's Stock Plan will not exceed 5% of PLDT's total outstanding common stock as of June 30, 2019.

9 Includes 16,765,410 shares registered in the name of JP Morgan Hongkong Nominees Limited, as nominee of JPMorgan Chase Bank, successor depositary under the Common Stock Deposit Agreement, dated October 14, 1994, as amended on February 10, 2003, between JPMorgan Chase Bank and the holders of American Depositary Receipts, or ADRs, evidencing American Depositary Shares, or ADS, representing shares of common stock of the Company. For the purpose of this report, 8,533,253 shares of common stock underlying ADS owned by NTT DOCOMO, INC. have been deducted from JP Morgan Hongkong Nominees Limited's shareholdings and are included in the shareholdings of principal stockholders. Per JP Morgan Hongkong Nominees Limited, except with respect to DTC (Cede & Co.), none of the holders of ADSs owns more than 10% of PLDT outstanding common stock as of June 30, 2019.

Includes 68,236,350 shares registered in the name of PCD Nominee Corporation. For the purpose of this report, 7,653,703 shares beneficially owned by a Non-Philippine subsidiary of First Pacific Company Limited and 541,249 shares beneficially owned by PLDT directors and officers, have been deducted from PCD Nominee Corporation and are included in the shareholdings of the principal stockholders and PLDT directors and officers, respectively. Based on the information provided by PDTC to PLDT, none of the owners of the PLDT common shares registered under the name of PCD Nominee Corporation (PCD) owns more than 10% of PLDT's outstanding common stock as of June 30, 2019.

Note:

Social Security System (SSS) – SSS holds 11,157,534 PLDT common shares, equivalent to 5% of the total outstanding common stock or 3% of the total outstanding voting stock of the Company. SSS has consistently maintained its 5% shareholdings (over the total outstanding common stock) and 3% shareholdings (over the total outstanding common stock) for the last 5 years.

The aforementioned shares of SSS were not counted as Non-Public Shares because the Company believes that the percentage of SSS' shareholdings in PLDT is not substantial enough for SSS to gain significant influence over the management of the Company. (Reference: PSE Guidelines In Determining the Public Ownership of Listed Companies)

J G Summit Group (JGS) – JGS composed of JG Summit Holdings, Inc., Express Holdings, Inc. and Ms. Elizabeth Yu Gokongwei, holds 17,305,624 PLDT common shares, equivalent to 8% of the total outstanding common stock or 4.7% of the total outstanding voting stock of the Company. The aforementioned shares of JGS were not counted as Non-Public because JGS' percentage of shareholdings is below PSE's threshold of at least 10% of the outstanding common stock of the Company to be considered significant holdings. (Reference: PSE Guidelines In Determining the Public Ownership of Listed Companies)

ANNEX A

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

115,750,323 shares		**53.57%**
216,055,775 shares		

Number of Outstanding Common & Preferred Shares	=	666,056,645	
Number of Outstanding Common Shares	=	216,055,775	
Number of Treasury Shares	=	2,724,111	*
Number of Listed Common Shares	=	222,666,391	
Number of Foreign-Owned Common Shares	=	107,821,020	
Foreign Ownership Level (%)	=	16.19%	**
Foreign Ownership Limit (%)	=	40%	***

Note: Please observe the same cut-off date.

* Please refer to footnote 1 in page 3

** The above percentage of Foreign Ownership level was computed based on the total outstanding common shares reported to be owned by foreigners over the total issued and outstanding common and preferred shares. A total of 107,821,020 common shares were reported to be owned by foreigners as of June 30, 2019, or equivalent to 16.19% of the 666,056,645 total outstanding common & preferred shares of the Company.

*** Foreign Ownership Limit

Article XII, Section 11 of the Constitution of the Republic of the Philippines (the "Constitution") provides in part:

> "Sec. 11. No franchise, certificate, or any other form of authorization for the operation of a public utility shall be granted except to citizens of the Philippines or to corporations or associations organized under the laws of the Philippines, at least sixty per centum of whose capital is owned by such citizens xxx."

In the case of Wilson P. Gamboa vs. Finance Secretary Margarito B. Teves, et al (G.R. No. 176579) (the "Gamboa Case"), the Supreme Court of the Republic of the Philippines (the "Supreme Court") rendered a decision on June 28, 2011 (the "June 28, 2011 Decision"), the dispositive portion of which is quoted in part as follows:

> "**WHEREFORE**, we **PARTLY GRANT** the petition and rule that the term "capital" in Section 11, Article XII of the 1987 Constitution refers only to shares of stock entitled to vote in the election of directors, and thus in the present case only to common shares, and not to the total outstanding capital stock (common and non-voting preferred shares) xxx."

Motions for Reconsideration of the June 28, 2011 Decision were filed by several respondents in the Gamboa Case, which were denied with finality by the Supreme Court in a Resolution promulgated on October 9, 2012.

Subsequently, the Securities and Exchange Commission (SEC) issued SEC Memorandum Circular No. 8, Series of 2013 dated May 20, 2013 ("SEC MC No. 8") which sets forth the guidelines on compliance with the ownership requirements in the Constitution and/or existing laws by corporations engaged in nationalized or partly nationalized activities. SEC MC No. 8 provides in pertinent part, as follows:

> "Section 1. This Circular shall apply to all corporations ("covered corporations") engaged in identified areas of activities or enterprises specifically reserved, wholly or partly, to Philippine Nationals by the Constitution, the FIA and other existing laws, amendments thereto and IRRs of said laws, except as may otherwise be provided therein.
>
> Section 2. All covered corporations shall, at all times, observe the constitutional or statutory ownership requirement. For purposes of determining compliance therewith, the required percentage of Filipino ownership shall be applied to BOTH (a) the total number of outstanding shares of stock entitled to vote in the election of directors; AND (b) the total number of outstanding shares of stock, whether or not entitled to vote in the election of directors. x x x"

On June 10, 2013, Jose M. Roy III filed before the Supreme Court a Petition for Certiorari against the SEC, the SEC Chairman and PLDT claiming among others that SEC MC No. 8 violates the decision of the Supreme Court in the Gamboa Case. In a Decision dated November 22, 2016 (the "November 22, 2016 Decision"), the Supreme Court dismissed the petitions filed by Jose M. Roy III and other petitioners-in-intervention. The November 22, 2016 Decision upheld the validity of SEC MC No. 8 which requires public utility corporations to maintain at least 60% Filipino ownership in both its "total number of outstanding shares of stock entitled to vote in the election of directors" and its "total number of outstanding shares of stock, whether or not entitled to vote in the election of directors" and declared the same to be compliant with the Supreme Court's ruling in the Gamboa Case. Petitioner Jose M. Roy III filed a Motion for Reconsideration of the November 22, 2016 Decision, which was denied with finality by the Supreme Court on April 18, 2017.

Applying SEC MC NO. 8 to PLDT, the bases for calculation of the 40% foreign ownership restriction are: (a) PLDT's outstanding shares of voting stocks (common and voting preferred) which are all entitled to vote in the election of directors. For this purpose, the foreign ownership level of PLDT was 29.45% of the 366,055,775 total outstanding shares of voting common and preferred stocks as of June 30, 2019; and (b) PLDT's outstanding shares of stock whether or not entitled to vote in the election of directors. For this purpose, the foreign ownership level of PLDT was 16.19% of the 666,056,645 total outstanding common and preferred stocks as of June 30, 2019.