



October 15, 2008

**ATTY. PETE M. MALABANAN**  
Head, Disclosure Department  
**PHILIPPINE STOCK EXCHANGE**  
4/F PSE Center, Exchange Road,  
Ortigas Center, Pasig City

Dear Atty. Malabanan:

We file herewith Aboitiz Equity Ventures, Inc.'s Public Ownership Report as of September 30, 2008.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "M. Jasmine S. Oporto". The signature is written in a cursive, flowing style.

**M. JASMINE S. OPORTO**  
Corporate Secretary

**ABOITIZ EQUITY VENTURES, INC.**  
**Computation of Public Ownership as of (09/30/08)**

Number of Issued Shares	5,694,599,621
Less: Number of Treasury Shares (if any)	119,657,500

<b>Number of Issued and Outstanding Shares</b>	<b>5,574,942,121</b>
<b>Less:</b>	

	% to total I/O Shares	A	Number of Shares B	Total
<b>Directors*</b>				
Jose C. Vitug				
Direct	0.0000 %			100
Indirect (Rick Vitug)	0.0013 %			72,020
Jon Ramon Aboitiz				
Direct	0.0001 %			4,648
Indirect (Lekeitio & Co., Inc.)	1.6480 %			91,876,977
Indirect (SOFO Management Inc.)	0.0585 %			3,259,767
Indirect (JIA Management Corp.)	0.0585 %			3,259,766
Indirect (EAA Management Corp.)	0.0585 %			3,259,766
Indirect (Ramjay Development Corp.)	0.0955 %			5,326,493
Roberto Aboitiz				
Direct	0.0447 %			2,489,548
Indirect (Tricanaya Dev't Corp.)	1.4726 %			82,099,033
Indirect (Amayana Management & Devt. Corp.)	0.0857 %			4,776,327
Indirect (ACA Management & Devt. Corp.)	0.0209 %			1,163,256
Indirect (Nuski Management Corp.)	0.0209 %			1,163,256
Indirect (TRA Management Corp.)	0.0209 %			1,163,256
Indirect (CRA Management Corp.)	0.0209 %			1,163,256
Enrique Aboitiz, Jr.				
Direct	0.0213 %			1,190,025
Erramon I. Aboitiz				
Direct	0.0000 %			1,000
Indirect (Bauhinia Mgnt. Inc.)	0.9288 %			51,779,484
Roberto R. Romulo				
Direct	0.0000 %			100
Justo A. Ortiz				
Direct	0.0000 %			1
<b>Sub-total</b>	<b>4.5570 %</b>			<b>254,048,079</b>
<b>Officers*</b>				
Stephen G. Paradies				
Indirect (Parraz Development Corp.)	0.4014 %			22,380,003
Mikel A. Aboitiz				
Direct	0.0176 %			979,548
Indirect (Kelco Mgnt. & Devt. Corp.)	0.0845 %			4,711,463
Indirect (Inxs Holdings Corp.)	1.4334 %			79,910,677
Indirect (Fortes Management Inc.)	0.0033 %			185,498
Indirect (Aspira Management Inc.)	0.0033 %			185,498
Indirect (CIA Management Corp.)	0.0033 %			185,498
Indirect (Azura Management Inc.)	0.0033 %			185,498
Xavier J. Aboitiz				
Direct	0.0358 %			1,998,236
Indirect (Sierrarosa, Inc.)	0.1280 %			7,135,474
Indirect (Marken Aboitiz)	0.0001 %			3,000
Juan Antonio Bernad				
Direct	0.0131 %			730,351
Luis Miguel Aboitiz				
Direct	0.3604 %			20,092,133

Melinda R. Bathan		
Direct	0.0002 %	12,829
Narcisa S. Lim		
Direct	0.0000 %	2,520
Carmela I. Naranjilla		
Direct	0.0001 %	4,680
Joseph Trillana T. Gonzales		
Direct	0.0001 %	3,000
Leah I. Giraldez		
Direct	0.0000 %	2,000
<b>Sub-total</b>	<b>2.4880 %</b>	<b>138,707,906</b>

#### Principal Stockholders\*

Aboitiz and Company, Inc.		
Direct	44.4134 %	2,476,022,415
<b>Sub-total</b>	<b>44.4134 %</b>	<b>2,476,022,415</b>

#### Affiliate\*

Aboitiz Transport Systems Corporation		
Direct	0.0000 %	1,090
Aboitiz Group Foundation, Inc.		
Direct	0.0254 %	1,413,946
Aboitiz Jebesen Bulk Transport Corp.		
Direct	0.0057 %	316,081
Aboitiz One, Inc. (formerly: Aboitiz Air Transport Corp.)		
Direct	0.0369 %	2,057,797
Aboitiz Haulers, Inc.		
Direct	0.0004 %	24,000
Metaphil, Inc.		
Direct	0.0000 %	431
<b>Sub-total</b>	<b>0.0684 %</b>	<b>3,813,345</b>

#### Others

##### Employees\*

Aboitiz & Co., Inc. Retirement Fund	0.1226 %	6,835,153	
Aboitiz Equity Ventures, Inc. Retirement Fund	0.6113 %	34,079,274	
Aboitiz Jebesen Bulk Retirement Fund	0.0187 %	1,043,108	
A-1 Concrete Poles, Inc. Retirement Fund	0.0025 %	142,078	
Aboitiz Construction Group, Inc. Ret. Fund	0.0111 %	619,885	
Metaphil, Inc. Retirement Fund	0.0421 %	2,349,606	
City Savings Bank Retirement Fund	0.0039 %	218,831	
Cotabato Light & Power Corp. Ret. Fund	0.0267 %	1,486,363	
Davao Light & Power Co. Ret. Fund	0.1447 %	8,069,085	
Hydro Electric Dev. Corp. Ret. Fund	0.0001 %	8,133	
Hedcor Tamugan Inc. Ret. Fund	0.0027 %	149,875	
(formerly: Hydro Specialists, Inc. Ret. Fund)			
Pilmico Foods Corp. Retirement Fund	0.0102 %	568,418	
Aboitiz Transport System, Inc. Ret. Fund	0.0673 %	3,751,937	
Aboitiz Shipping Corp. Provident Fund	0.0563 %	3,138,343	
<b>Sub-total</b>	<b>1.1204 %</b>	<b>62,460,089</b>	<b>2,935,051,834</b>

Total Number of Shares Owned by the Public

2,639,890,287

**PUBLIC OWNERSHIP PERCENTAGE**  
**Total Number of Shares Owned by the Public**

2,639,890,287 shares  
 5,574,942,121 shares

47%

Required Public Ownership %\*\*

=

Complied

Not Complied

**(Please Check (/) the appropriate box)**

Number of Issued and Outstanding Shares

=

Number of Outstanding Shares

=

Number of Treasury Shares

=

Number of Foreign-Owned Shares

=

Foreign Ownership Level (%)

=

Foreign Ownership Limit (%)

=

Number of Stockholders

=

Number of Shareholders owning  
 at least one Board Lot each

=

**Note: Please observe the same cut-off date.**

Market Capitalization

Total Issued & Outstanding  
 Market Price

5,574,942,121  
 7.00

Market Capitalization

39,024,594,847.00