



January 21, 2011

**MS. JANET A. ENCARNACION**  
Head, Disclosure Department  
Philippine Stock Exchange, Inc.  
Tower One and Exchange Plaza  
Ayala Triangle, Ayala Avenue,  
Makati City

Dear Ms. Encarnacion,

We file herewith Aboitiz Equity Ventures, Inc.'s Public Ownership Report as of December 31, 2010.

Thank you.

Very truly yours,

**ABOITIZ EQUITY VENTURES, INC.**

By

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 (12/31/10)**

Number of Issued Shares	5,694,599,621
Less: Number of Treasury Shares (if any)	172,727,800

**Number of Issued and Outstanding Shares** **5,521,871,821**

Less:

	% to total I/O Shares	Number of Shares		
		A	B	Total
<b>Directors*</b>				
Jose C. Vitug				
Direct	0.0000 %			100
Indirect (Rick Vitug)	0.0000 %			72,020
Jon Ramon Aboitiz				
Direct	0.0000 %			8,448
Indirect (Lekeitio & Co., Inc.)	0.0166 %			91,876,977
Indirect (SOFO Management Inc.)	0.0006 %			3,259,767
Indirect (JIA Management Corp.)	0.0006 %			3,259,766
Indirect (EAA Management Corp.)	0.0006 %			3,259,766
Indirect (Ramjay Development Corp.)	0.0010 %			5,326,493
Indirect (Baztan Development Corp.)	0.0012 %			6,467,301
Indirect (Elgoibar Development Corp.)	0.0012 %			6,467,301
Indirect (Ispaster Development Corp.)	0.0012 %			6,467,301
Roberto Aboitiz				
Direct	0.0005 %			2,489,548
Indirect (Tricanaya Dev't Corp.)	0.0149 %			82,099,033
Indirect (Amayana Management & Devt. Corp.)	0.0009 %			4,776,327
Indirect (ACA Management & Devt. Corp.)	0.0003 %			1,480,456
Indirect (Nuski Management Corp.)	0.0003 %			1,417,956
Indirect (TRA Management Corp.)	0.0003 %			1,475,596
Indirect (CRA Management Corp.)	0.0003 %			1,417,956
Indirect (CAL Management & Devt. Corp.)	0.0005 %			2,672,302
Indirect (Gitana Management & Devt. Corp.)	0.0005 %			2,672,301
Indirect (Tinkerbell Management Corp.)	0.0005 %			2,672,301
Indirect (TRIS Management Corp.)	0.0005 %			2,741,701
Enrique Aboitiz, Jr.				
Direct	0.0000 %			6,000
Indirect (Valeria Cavestany)	0.0005 %			2,898,000
Erramon I. Aboitiz				
Direct	0.0000 %			1,000
Indirect (Bauhinia Mgnt. Inc.)	0.0094 %			51,779,484
Indirect (Portola Investors, Inc.)	0.0001			320,150
Indirect (Hawk View Capital, Inc.)	0.0001			320,150
Indirect (Sebastian Enrique G. Aboitiz)	0.0000			40,000
Indirect (Adriana Angeles G. Aboitiz)	0.0000			40,000
Antonio R. Moraza				
Direct	0.0000 %			1,000
Indirect (Moraza, Antonio ITF Jaime R.)	0.0000 %			99,000
Indirect (Moraza, Antonio ITF Monica R.)	0.0000 %			89,000
Indirect (Armoza Management & Devt. Corp.)	0.0054 %			29,884,671
Roberto R. Romulo				
Direct	0.0000 %			100
Justo A. Ortiz				
Direct	0.0000 %			1
Stephen Cuunjieng				
Direct	0.0000 %			100
<b>Sub-total</b>	<b>0.0576 %</b>			<b>317,859,373</b>
<b>Officers*</b>				
Stephen G. Paradies				
Indirect (Parraz Development Corp.)	0.0041 %			22,380,003
Xavier J. Aboitiz				
Direct	0.0004 %			1,998,236

Indirect (Sierrarosa, Inc.)	0.0018 %	10,047,025
Indirect (Jone Aboitiz)	0.0000 %	40,000
Juan Antonio Bernad		
Direct	0.0001 %	730,351
Luis Miguel Aboitiz		
Direct	0.0036 %	20,092,133
Gabriel T. Manalac		
Direct	0.0000 %	10,000
M. Jasmine S. Oporto		
Direct	0.0000 %	10,000
Melinda R. Bathan		
Direct	0.0000 %	12,829
Narcisa S. Lim		
Direct	0.0000 %	2,520
Carmela Naranjilla Franco		
Direct	0.0000 %	4,680
Joseph Trillana T. Gonzales		
Direct	0.0000 %	18,000
Leah I. Geraldez		
Direct	0.0000 %	10,000
Sebastian R. Lacson		
Direct	0.0000 %	1,200
Mikel A. Aboitiz		
Direct	0.0003 %	1,574,548
Indirect (Kelco Mgnt. & Devt. Corp.)	0.0009 %	4,711,463
Indirect (Inxs Holdings Corp.)	0.0144 %	79,315,677
Indirect (Fortes Management Inc.)	0.0003 %	1,505,962
Indirect (Aspira Management Inc.)	0.0003 %	1,505,962
Indirect (CIA Management Corp.)	0.0003 %	1,505,961
Indirect (Azura Management Inc.)	0.0003 %	1,505,963
Indirect (Aboitiz, David)	0.0000 %	1,400
Indirect (Aboitiz, Nicolas)	0.0000 %	500
Indirect (Aboitiz, Caroline)	0.0000 %	500
Indirect (Aboitiz, Sara)	0.0000 %	500
<b>Sub-total</b>	<b>0.0266 %</b>	<b>146,985,413</b>
<b>Principal Stockholders*</b>		
Aboitiz and Company, Inc.		
Direct	0.4430 %	2,446,172,416
<b>Sub-total</b>	<b>0.4430 %</b>	<b>2,446,172,416</b>
<b>Affiliate*</b>		
Aboitiz Foundation, Inc. (formerly: Aboitiz Group Foundation, Inc.)		
Direct	0.0003 %	1,413,946
Aboitiz Jebsen Bulk Transport Corp.		
Direct	0.0001 %	316,081
Aboitiz Haulers, Inc.		
Direct	0.0000 %	24,000
Metaphil, Inc.		
Direct	0.0000 %	431
<b>Sub-total</b>	<b>0.0003 %</b>	<b>1,754,458</b>
<b>Others</b>		
<b>Employees*</b>		
Aboitiz Equity Ventures, Inc. Retirement Fund	0.0074 %	40,930,592
Aboitiz Jebsen Bulk Retirement Fund	0.0002 %	1,043,108
A-1 Concrete Poles, Inc. Retirement Fund	0.0000 %	142,078
Aboitiz Construction Group, Inc. Ret. Fund	0.0001 %	619,885
Metaphil, Inc. Retirement Fund	0.0004 %	2,171,429

City Savings Bank Retirement Fund	0.0000 %	218,831	
Cotabato Light & Power Corp. Ret. Fund	0.0003 %	1,486,363	
Davao Light & Power Co. Ret. Fund	0.0015 %	8,069,085	
Hydro Electric Dev. Corp. Ret. Fund	0.0000 %	8,133	
Hedcor Tamugan Inc. Ret. Fund	0.0000 %	149,875	
<i>(formerly: Hydro Specialists, Inc. Ret. Fund)</i>	0.0000		
Pilmico Foods Corp. Retirement Fund	0.0001 %	568,418	
Accuria, Inc. Retirement Fund	0.0007 %	3,751,937	
<i>(formerly: Aboitiz Transport System, Inc. Ret. Fund)</i>	0.0000		
Aboitiz Shipping Corp. Provident Fund	0.0006 %	3,138,343	
<b>Sub-total</b>	<b>0.0113 %</b>	<b>62,298,077</b>	<b>2,975,069,737</b>
<b>Total Number of Shares Owned by the Public</b>			<b>2,546,802,084</b>

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

2,546,802,804 shares		<u><u>46%</u></u>
5,521,871,821 shares		

Required Public Ownership %**	=	<input type="text" value="10%"/>
<input type="checkbox"/> /		<input type="checkbox"/>
Complied		Not Complied

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

Number of Issued and Outstanding Shares	=	<input type="text" value="5,521,871,821"/>
Number of Outstanding Shares	=	<input type="text" value="5,521,871,821"/>
Number of Treasury Shares	=	<input type="text" value="172,727,800"/>
Number of Foreign-Owned Shares	=	<input type="text" value="199,739,705"/>
Foreign Ownership Level (%)	=	<input type="text" value="4%"/>
Foreign Ownership Limit (%)	=	<input type="text" value="40%"/>
Number of Stockholders	=	<input type="text" value="10,702"/>
Number of Shareholders owning at least one Board Lot each	=	<input type="text" value="10,530"/>

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

Market Capitalization		
Total Issued & Outstanding		5,521,871,821
Market Price (as of Dec. 30, 2010)		37.10

Market Capitalization		204,861,444,559.10
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