



January 9, 2012

THE PHILIPPINE STOCK EXCHANGE, INC.
Philippine Stock Exchange Centre
Exchange Road, Ortigas Center, Pasig City

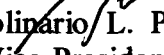
Attention : Ms. JANET ENCARNACION
Head, Disclosure Department

Gentlemen:

In compliance with your requirements, we are submitting to you the computation of our public ownership level as of December 31, 2011. Our data is based on the report submitted to us by our transfer agent, Trust Service Group, BDO.

Please do not hesitate to call us if you need additional information.

Very truly yours,


Apolinario L. Posio
Vice-President
Finance & Accounting

FILSYN CORPORATION
COMPUTATION OF PUBLIC OWNERSHIP
As of DECEMBER 31, 2011

TOTAL NUMBER OF SHARES ISSUED AND OUTSTANDING 206,246,181
LESS:

	% of Total Outstanding Shares	No. of Shares		
DIRECTORS/OFFICERS:				
Chen Yu Cheng	0.024243%	50,000		
Marcelo T. Dy - Independent Director	-	1		
Champion Lee	0.024243%	50,000		
Renato V. Diaz - Independent Director	0.004546%	9,376		
Jaime M. Sto. Domingo - Exec. Vice-President	0.000504%	1,040		
Florentino M. Herrera III - Chairman & President	0.000485%	1,000		
Ma. Belina Mariano - Asst. Corp. Secretary	-	1		
Mary Rogelyn T. Cabrera	-	1		
David Wang - Treasurer	-	1		
Tsung Hung Liu	-	1		
Evelyn Lim-Forbes	0.000549%	113,233	224,654	

PRINCIPAL STOCKHOLDERS:

Trans-Pacific Oriental Holdings Co., Inc.	30.826356%	63,578,182		
Far Eastern Investment Holding Limited	21.850426%	45,065,670		
Waldorf Services B.V.	9.945793%	20,512,820	129,156,672	129,381,326

TOTAL NUMBER OF SHARES OWNED BY THE PUBLIC 76,864,855

**% of Total Shares Owned by the Public to
Total Outstanding Shares** 37.27%

PUBLIC OWNERSHIP PERCENTAGE

Total Number of Shares Owned by the Public

76,978,088 shares

37.27%

206,246,181 shares

Number of Issued and Outstanding Shares	=	206,246,181
Number of Outstanding Shares	=	206,246,181
Number of Treasury Shares	=	-
Number of Listed Shares	=	206,246,181
Number of Foreign-Owned Shares	=	66,578,489
Foreign Ownership Level (%)	=	32.28%
Foreign Ownership Limit (%)	=	40%