



January 22, 2008

**The Philippine Stock Exchange, Inc.**  
PSE Centre, Exchange Road  
Ortigas Center, Pasig City

Attention : **Mr. John Benette B. Mamangun**  
Corporate Planning & Research

Gentlemen:

In compliance with your requirements, we are submitting to you the computation of our public ownership level as of December 31, 2007. 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,

  
**A.L. POSIO**

**FILSYN CORPORATION**  
**COMPUTATION OF PUBLIC OWNERSHIP**  
**As of December 31, 2007**

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

	% of Total Outstanding Shares	No. of Shares		
<b>DIRECTORS/OFFICERS:</b>				
Chen Yu Cheng	0.024243%	50,000		
Marcelo T. Dy	-	1		
Champion Lee	0.024243%	50,000		
Renato V. Diaz	0.004546%	9,376		
Jaime M. Sto. Domingo (Exec. Vice President)	0.000504%	1,040		
Florentino M. Herrera III – President	0.000485%	1,000		
Ma. Belina Mariano	-	1		
David E.T. Lim	-	1		
Armando O. Samia	-	1		
Aristotle Villaraza	-	1		
David Wang – Treasurer	-	1		
Tsung Hung Liu	-	1	111,423	
<b>PRINCIPAL STOCKHOLDERS:</b>				
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	129,268,095
<b>TOTAL NUMBER OF SHARES OWNED BY THE PUBLIC</b>				<b>76,978,086</b>
<b>% of Total Shares Owned By The Public To Total Outstanding Shares</b>				<b>37.32%</b>

c:public ownership

**PUBLIC OWNERSHIP PERCENTAGE**

**Total Number of Shares Owned by the Public**

<u>76,978,086</u> shares	<u>37.32%</u>
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	=	66,579,674
Foreign Ownership Level (%)	=	32.28%
Foreign Ownership Limit (%)	=	40%