

**ISM Communications Corporation**  
**COMPUTATION OF PUBLIC OWNERSHIP**  
**AS OF 31 DECEMBER 2015**

Number of Issued Shares	1,916,269,341
Less: Number of Treasury Shares (if any)	1,200,053,185
<b>Number of Issued and Outstanding Shares</b>	<b>716,216,156</b>

	Direct	Indirect	Total Direct & Indirect Shares	% of the Total Outstanding Shares
<b>A. Directors</b>				
1. Eric O. Recto - Chairman and CEO	11,911,050	71,782,823	83,693,873	11.69%
2. Craig E. Ehrlich - Vice Chairman	21,382,600	0	21,382,600	2.99%
3. Gregorio Ma. Araneta III	2	12,346,744	12,346,746	1.72%
4. Pablo L. Lobregat	50	0	50	0.00%
5. Alberto M. Montilla	8,374,278	8,374,277	16,748,555	2.34%
6. Ignacio R. Ortigas	8,374,278	8,663,080	17,037,358	2.38%
7. Rafael B. Ortigas	9,508,064	0	9,508,064	1.33%
8. Roberto V. San Jose	250	0	250	0.00%
9. Victor C. Macalincag (Independent)	10,000	0	10,000	0.00%
10. Luis Y. Benitez (Independent)	100	0	100	0.00%
11. Eugene Ellis (Independent)	100	0	100	0.00%
<b>Subtotal</b>	<b>59,560,772</b>	<b>101,166,924</b>	<b>160,727,696</b>	<b>22.44%</b>

	Direct	Indirect	Total Direct & Indirect Shares	% of the Total Outstanding Shares
<b>A. Directors</b>				
<b>B. Officers</b>				
Jovita D.S. Larrazabal - Corporate Secretary & CIO	0	0	0	0.00%
<b>Subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>C. Principal /Substantial Stockholders</b>				
Monfortino Holdings, Inc.	71,782,823	0	71,782,823	10.02%
Asset Holder PCC No. 2 Ltd. re: Ashmore Asian Recovery Fund	56,535,394	0	56,535,394	7.89%
EMDCD Ltd.	29,545,756	0	29,545,756	4.13%
<b>Subtotal</b>	<b>157,863,973</b>	<b>0</b>	<b>157,863,973</b>	<b>22.04%</b>
<b>D. Affiliates</b>				
AISM BV	27,048,504	0	27,048,504	3.78%
<b>Subtotal</b>	<b>27,048,504</b>	<b>0</b>	<b>27,048,504</b>	<b>3.78%</b>
<b>TOTAL (Owned by Directors, Management, Principal Stockholders &amp; Affiliates)*</b>	<b>244,473,249</b>	<b>101,166,924</b>	<b>273,857,350</b>	<b>38.24%</b>
<b>Total Number of Shares Owned by the Public</b>			<b>442,358,806</b>	<b>61.76%</b>

\* Eric O. Recto indirectly owns the shares of Monfortino Holdings, Inc.

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

$$\frac{442,358,806 \text{ shares}}{716,216,156 \text{ shares}} = \underline{\underline{61.76\%}}$$

Number of Issued and Outstanding Shares	=	716,216,156
Number of Issued Shares	=	1,916,269,341
Number of Treasury Shares	=	1,200,053,185
Number of Listed Shares	=	1,916,269,341
Number of Foreign-Owned Shares	=	142,632,332
Foreign Ownership Level (%)	=	19.91%
Foreign Ownership Limit (%)	=	NO LIMIT

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