

ISM Communications Corporation
COMPUTATION OF PUBLIC OWNERSHIP
AS OF 30 SEPTEMBER 2015

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

	Direct	Indirect	Total Direct & Indirect Shares	% of the Total Outstanding Shares
A. Directors				
1. Eric O. Recto - Chairman and CEO	8,186,050	71,782,823	79,968,873	11.17%
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%
Subtotal	55,835,772	101,166,924	157,002,696	21.92%

	Direct	Indirect	Total Direct & Indirect Shares	% of the Total Outstanding Shares
A. Directors				
B. Officers				
Jovita D.S. Larrazabal - Corporate Secretary & CIO	0	0	0	0.00%
Subtotal	0	0	0	0.00%
C. Principal /Substantial Stockholders				
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%
Subtotal	157,863,973	0	157,863,973	22.04%
D. Affiliates				
AISM BV	27,048,504	0	27,048,504	3.78%
Subtotal	27,048,504	0	27,048,504	3.78%
TOTAL (Owned by Directors, Management, Principal Stockholders & Affiliates)*	240,748,249	101,166,924	270,132,350	37.72%
Total Number of Shares Owned by the Public			446,083,806	62.28%

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

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

$$\frac{446,083,806 \text{ shares}}{716,216,156 \text{ shares}} = \underline{\underline{62.28\%}}$$

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.