

VICTORIAS MILLING COMPANY, INC.
Computation of Public Ownership as of March 31, 2017

Number of Issued and Outstanding Shares	2,913,250,850
Less: Number of Treasury Shares (if any)	300,010,530

Number of Outstanding Shares **2,613,240,320**

Directors*

		% to total Outstanding Shares	Number of Shares	
William Y. Chua	1,000	3.43%	89,753,734	
Under PCD Nom.	89,752,734			
Eduardo V. Concepcion	1,000	0.00%	2,000	
Under PCD Nom.	1,000			
Brian Keith F. Hosaka	1	0.00%	1,001	
Under PCD Nom.	1,000			
Peter Y. Ong		0.00%	1,000	
Terence D. Son Keng Po		0.00%	87,300	
Lucio K. Tan, Jr.		0.00%	1,100	
Michael G. Tan		0.00%	60	
Wilson T. Young		0.00%	300	
Alvin C. Yu		0.00%	1	
Martin C. Yu		0.00%	1	
Victor T. Yu		0.00%	1,000	
Sub-Total		3.43%		89,847,497

Officers*

Eduardo V. Concepcion		--	--	
- <i>President & COO</i>				
Brian Keith F. Hosaka		--	--	
- <i>Corporate Secretary</i>				
Terence D. Son Keng Po		--	--	
- <i>Treasurer</i>				
Minnie O. Chua		0.00%	2,942	
- <i>Deputy Chief Operating Officer</i>				
Eva A. Vicencio-Rodriguez		0.00%	0	
- <i>Chief Admin. Officer</i>				
- <i>Compliance & Info. Officer; &</i>				
- <i>Asst. Corporate Secretary</i>				
Linley A. Retirado		0.00%	0	
- <i>Chief Manufacturing Officer</i>				
Teresita V. Ilagan		0.00%	0	
- <i>Chief Finance Officer</i>				
Judy Anne G. Tiongco		0.00%	0	
- <i>Investor Relations Officer</i>				
Sub-Total		0.00%		2,942

Principal Stockholders*

Premier Network International, Ltd.	28.76%	(ID) 751,604,775		
LT Group, Inc. (inclusive of 170,133,159 shares in Tanduary Holdings, Inc.)	30.17%	788,424,139		
Narra Capital Investment, Corp.	19.99%	522,359,295		
Sub-Total	78.92%			2,062,388,209

Affiliates*			
Victorias Agricultural Land Corp.	0.07%	1,930,843	
Canetown Development Corp.	0.02%	436,500	
Victorias Insurance Factors Corp.	0.13%	3,456,975	
Sub-Total	0.22%		5,824,318
Others			
Banks*			
Bank of the Philippine Islands	0.22%	5,658,157	
First E-Bank Corporation	0.07%	1,812,345	
Sub-Total	0.29%		7,470,502
			<u>2,165,533,468</u>
Total Number of Shares Owned by the Public			<u>447,706,852</u>

PUBLIC OWNERSHIP PERCENTAGE

Total Number of Shares Owned by the Public
Total Issued and Outstanding Shares

$$\frac{447,706,852 \text{ shares}}{2,613,240,320 \text{ shares}} = \underline{17.13\%}$$

Required Public Ownership %** =

Complied

Not Complied

(Please Check (/) the appropriate box)

Number of Issued and Outstanding Shares	=	<input type="text" value="2,913,250,850"/>
Number of Outstanding Shares	=	<input type="text" value="2,613,240,320"/>
Number of Treasury Shares	=	<input type="text" value="300,010,530"/>
Number of Listed Shares	=	<input type="text" value="2,637,068,935"/>
Number of Foreign-Owned Shares	=	<input type="text" value="799,446,121"/>
Foreign Ownership Level (%)	=	<input type="text" value="30.59%"/>
Foreign Ownership Limit (%)	=	<input type="text" value="40%"/>
Number of Stockholders	=	<input type="text" value="5,265"/>
Number of Shareholders owning at least one Board Lot each (Board Lot - 1,000 shares)	=	<input type="text" value="3,801"/>

Note: Please observe the same cut-off date.