

**VICTORIAS MILLING COMPANY, INC.**  
**Computation of Public Ownership as of June 30, 2016**

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	2.58%		67,333,729	
Under PCD Nom.	67,332,729				
Eduardo V. Concepcion	1,000	0.00%		2,000	
Under PCD Nom.	1,000				
Alberto P. Fenix, Jr.		0.00%		10,000	
Anna Rosario V. Paner	2	0.00%		1,002	
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	
<b>Sub-Total</b>		<b>2.58%</b>			<b>67,436,493</b>

**Officers\***

Eduardo V. Concepcion		--		--	
- President & COO					
Brian Keith F. Hosaka		0.00%		1,001	
-Corporate Secretary					
Anna Rosario V. Paner		--		--	
-Managing Director & CEO					
Terence D. Son Keng Po		--		--	
-Treasurer					
Eva A. Vicencio-Rodriguez		0.00%		0	
-Chief Admin. Officer					
-Compliance & Info. Officer; &					
-Asst. Corporate Secretary					
Linley A. Retirado		0.00%		0	
-Chief Manufacturing Officer					
Teresita V. Ilagan		0.00%		0	
-Chief Finance Officer					
Judy Anne G. Tiongco		0.00%		0	
-Investor Relations Officer					
<b>Sub-Total</b>		<b>0.00%</b>			<b>1,001</b>

**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.	20.38%	532,448,688	
<b>Sub-Total</b>	<b>79.31%</b>		<b>2,072,477,602</b>

<b>Affiliates*</b>			
Victorias Agri Land	0.07%	1,930,843	
Canetown Development Corp.	0.02%	436,500	
Victorias Insurance Factors Corp.	0.13%	3,456,975	
<b>Sub-Total</b>	<b>0.22%</b>		<b>5,824,318</b>

**Others**

<b>Banks*</b>			
Bank of the Philippine Islands	0.22%	5,658,157	
First E-Bank Corporation	0.07%	1,812,345	
<b>Sub-Total</b>	<b>0.29%</b>		<b>7,470,502</b>

**2,153,209,916**

**Total Number of Shares Owned by the Public 460,030,404**

**PUBLIC OWNERSHIP PERCENTAGE**

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

460,030,404 shares = 17.60%  
2,613,240,320 shares

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="795,964,416"/>
Foreign Ownership Level (%)	=	<input type="text" value="30.46%"/>
Foreign Ownership Limit (%)	=	<input type="text" value="40%"/>
Number of Stockholders	=	<input type="text" value="5,290"/>
Number of Shareholders owning at least one Board Lot each (Board Lot - 1,000 shares)	=	<input type="text" value="3,825"/>

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