



March 17, 2011

Philippine Stock Exchange, Inc.  
PSE Centre, Exchange Road  
Ortigas Complex, Pasig City

Attention: Ms. Janet A. Encarnacion  
Head, Disclosure Dept.

Gentlemen:

In connection with the reporting requirements of the Philippine Stock Exchange Updating of Foreign Ownership Limits thru its Online Disclosure System, please be advised that there are changes in the amount of foreign shareholdings as of March 15, 2011 Filinvest Land, Inc. as shown below:

**Subject : FOREIGN OWNERSHIP MONITORING REPORT**

ISSUER	TOTAL OUTSTANDING SHARES	SHARES ALLOWED TO FOREIGNERS	SHARES OWNED BY FOREIGNERS	SHARES OWNED BY FILIPINO
FLI	24,470,708,506 (Total Issued and Outstanding Common Shares)  220,949,000 (Common Shares held in Treasury)  8,000,000,000 (Preferred Shares)  <b>24,249,759,506</b> (Total Issued and Outstanding Common Shares-Net of Treasury)	<b>12,899,903,802</b> (Common Shares)	5,981,810,355 (Common Shares)	18,267,949,151 (Common Shares)

Very truly yours,

**STOCK TRANSFER SERVICE, INC.**  
Transfer Agent

**RICARDO D. REGALA, JR.**  
Assistant Manager