



PNOC ENERGY DEVELOPMENT CORPORATION

Merritt Road, Fort Bonifacio, 1200 Taguig City, Philippines
P.O. Box 2102 MCPO, Tel. Nos. 893-6001 to 47/893-1320 Fax No. 840-1575

July 7, 2008

JOHN BENETTE B. MAMAÑGUN

Corporate Planning & Research
Philippine Stock Exchange
Tektite Building, Ortigas Center
Pasig City

Dear Mr. Mamañgun:

In compliance with your reportorial requirement, we submit the attached PNOC-EDC Public Ownership Report as of June 30, 2008.

Very truly yours,

A handwritten signature in black ink, appearing to read "Erudito S. Recio".

Erudito S. Recio
Investor Relations Manager &
Company Information Officer

PNOC ENERGY DEVELOPMENT CORPORATION
Public Ownership Report as of June 30, 2008

Number of Issued and Outstanding Shares	Number of Shares			
	Common	Preferred	Total	
	14,986,250,000	7,500,000,000	22,486,250,000	
Less:				
	% to total I/O Shares	Common	Preferred	Total
Directors				
1. Oscar M. Lopez				
Direct	0.0000%	10,001	-	10,001
Indirect	0.0000%	-	-	-
2. Paul A. Aquino				
Direct	0.0004%	100,001	-	100,001
Indirect	0.0000%	-	-	-
3. Peter D. Garrucho, Jr.				
Direct	0.0164%	3,686,000	-	3,686,000
Indirect	0.0000%	-	-	-
4. Federico R. Lopez				
Direct	0.0007%	156,000	-	156,000
Indirect	0.0000%	-	-	-
5. Ernesto B. Pantangco				
Direct	0.0001%	30,001	-	30,001
Indirect	0.0000%	-	-	-
6. Richard B. Tantoco				
Direct	0.0027%	600,000	-	600,000
Indirect	0.0000%	-	-	-
7. Francis Giles B. Puno				
Direct	0.0013%	294,001	-	294,001
Indirect	0.0000%	-	-	-
8. Jonathan C. Russell				
Direct	0.0061%	1,371,000	-	1,371,000
Indirect	0.0000%	-	-	-
9. Vicente S. Perez, Jr.				
Direct	0.0000%	10,000	-	10,000
Indirect	0.0000%	-	-	-
10. Eric O. Recto				
Direct	0.0000%	5,000	-	5,000
Indirect	0.0000%	-	-	-
11. Francis G. Estrada				
Direct	0.0000%	1	-	1
Indirect	0.0000%	-	-	-
Sub-total	0.0278%	6,262,005	-	6,262,005

PNOG ENERGY DEVELOPMENT CORPORATION
Public Ownership Report as of June 30, 2008

Number of Issued and Outstanding Shares	Number of Shares			
	Common	Preferred	Total	
	14,986,250,000	7,500,000,000	22,486,250,000	
Less:				
	% to total I/O Shares	Common	Preferred	Total
Officers				
1. Agnes C. de Jesus				
Direct	0.0004%	100,000	-	100,000
Indirect	0.0000%	-	-	-
2. Marcelino M. Tongco				
Direct	0.0007%	150,000	-	150,000
Indirect	0.0000%	-	-	-
3. Manuel S. Ogena				
Direct	0.0007%	149,000	-	149,000
Indirect	0.0008%	172,500	-	172,500
4. Danilo C. Catigtig				
Direct	0.0002%	50,000	-	50,000
Indirect	0.0000%	-	-	-
5. Fenina O. T. Rodriguez				
Direct	0.0022%	500,000	-	500,000
Indirect	0.0000%	-	-	-
6. Mario L. Taguines				
Direct	0.0000%	-	-	-
Indirect	0.0000%	-	-	-
7. Michael A. Medado				
Direct	0.0000%	10,000	-	10,000
Indirect	0.0000%	-	-	-
8. Roberto V. San Jose				
Direct	0.0000%	-	-	-
Indirect	0.0000%	-	-	-
9. Ana Maria A. Katigbak-Lim				
Direct	0.0000%	-	-	-
Indirect	0.0000%	-	-	-
10. Michael R. Rodriguez				
Direct	0.0009%	193,000	-	193,000
Indirect	0.0000%	-	-	-
11. Francisco A. Palafox				
Direct	0.0000%	1	-	1
Indirect	0.0000%	-	-	-
12. Erudito S. Recio				
Direct	0.0000%	-	-	-
Indirect	0.0000%	-	-	-
Sub-total	0.0059%	1,324,501	-	1,324,501
Parent Company				
Red Vulcan Holdings Corporation	60.0367%	6,000,000,000	7,500,000,000	13,500,000,000
TOTAL	60.0704%	6,007,586,506	7,500,000,000	13,507,586,506
Total Number of Shares Owned by the Public		8,978,663,494	-	8,978,663,494

PNOC ENERGY DEVELOPMENT CORPORATION
Public Ownership Report as of June 30, 2008

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

<u>8,978,663,494</u> shares	<u>39.93%</u>
22,486,250,000 shares	

Number of Issued and Outstanding Shares	=	22,486,250,000
Number of Outstanding Shares	=	22,486,250,000
Number of Treasury Shares	=	13,750,000
Number of Listed Shares	=	15,000,000,000
Number of Foreign-Owned Shares	=	8,192,150,418
Foreign Ownership Level (%)	=	36.43%
Foreign Ownership Limit (%)	=	40.00%