



Energy Center, Merritt Road, Fort Bonifacio
1201 Taguig City, Philippines
Tel: +63 (2) 893.6001 to 47; 893.1320 to 64
Fax: +63 (2) 840.1575

October 14, 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 EDC Public Ownership Report as of September 30, 2008.

Thank you.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Erudito S. Recio", is written over the typed name and title.

Erudito S. Recio
Investor Relations Manager &
Company Information Officer

ENERGY DEVELOPMENT CORPORATION
Public Ownership Report as of September 30, 2008

Number of Issued and Outstanding Shares	Number of Shares			
	Common	Preferred	Total	
	14,908,000,000	7,500,000,000	22,408,000,000	
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	0.0238%	5,336,000	-	5,336,000
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	0.0353%	7,912,005	-	7,912,005

ENERGY DEVELOPMENT CORPORATION
Public Ownership Report as of September 30, 2008

Number of Issued and Outstanding Shares	Number of Shares			
	Common	Preferred	Total	
	14,908,000,000	7,500,000,000	22,408,000,000	
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. Glenn I. Funk				
Direct	0.0000%	-	-	-
Indirect	0.0000%	-	-	-
9. Roberto V. San Jose				
Direct	0.0009%	200,000	-	200,000
Indirect	0.0000%	-	-	-
10. Ana Maria A. Katigbak-Lim				
Direct	0.0000%	-	-	-
Indirect	0.0000%	-	-	-
11. Michael R. Rodriguez				
Direct	0.0009%	193,000	-	193,000
Indirect	0.0000%	-	-	-
12. Francisco A. Palafox				
Direct	0.0000%	1	-	1
Indirect	0.0000%	-	-	-
13. Erudito S. Recio				
Direct	0.0000%	-	-	-
Indirect	0.0000%	-	-	-
Sub-total	0.0068%	1,524,501	-	1,524,501
Parent Company				
Red Vulcan Holdings Corporation	60.2463%	6,000,000,000	7,500,000,000	13,500,000,000
TOTAL	60.2885%	6,009,436,506	7,500,000,000	13,509,436,506
Total Number of Shares Owned by the Public		8,898,563,494	-	8,898,563,494

ENERGY DEVELOPMENT CORPORATION
Public Ownership Report as of September 30, 2008

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

<u>8,898,563,494</u> shares	<u>39.71%</u>
22,408,000,000 shares	

Number of Issued and Outstanding Shares	=	22,408,000,000
Number of Outstanding Shares	=	22,408,000,000
Number of Treasury Shares	=	92,000,000
Number of Listed Shares (outstanding)	=	14,908,000,000
Number of Foreign-Owned Shares	=	8,122,292,418
Foreign Ownership Level (%)	=	36.25%
Foreign Ownership Limit (%)	=	40.00%