



## **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

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October 31, 2007

**JOHN BENETTE B. MAMAÑGUN**

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

Dear Mr. Mamañgun:

In compliance with your request, we submit the attached PNOC-EDC Public Ownership Report as of September 30, 2007.

Very truly yours,

**Erudito S. Recio**  
Investor Relations Manager &  
Company Information Officer

**PNOC ENERGY DEVELOPMENT CORPORATION**  
**Public Ownership Report as of September 30, 2007**

Number of Issued and Outstanding Shares	Number of Shares			
	Common	Preferred	Total	
	15,000,000,000	7,500,000,000	22,500,000,000	
<b>Less:</b>				
	% to total I/O Shares	Common	Preferred	Total
<b>Directors</b>				
1. Pedro A. Aquino, Jr.				
Direct	0.0000%	1,000	-	1,000
Indirect	0.0000%	-	-	-
2. Paul A. Aquino				
Direct	0.0004%	100,001	-	100,001
Indirect	0.0000%	-	-	-
3. Benito Jose Q. Bengzon				
Direct	0.0000%	10,001	-	10,001
Indirect	0.0000%	-	-	-
4. Asuncion J. Espina				
Direct	0.0004%	100,001	-	100,001
Indirect	0.0000%	-	-	-
5. Danilo Luis M. Mariano				
Direct	0.0001%	30,001	-	30,001
Indirect	0.0000%	-	-	-
6. Nicasio P. Rodriguez, Jr.				
Direct	0.0000%	10,001	-	10,001
Indirect	0.0000%	-	-	-
7. Ralph A. Salazar				
Direct	0.0006%	140,001	-	140,001
Indirect	0.0000%	-	-	-
8. Benjamin F. Tugonon				
Direct	0.0002%	50,001	-	50,001
Indirect	0.0000%	-	-	-
9. Edgardo A. Bautista				
Direct	0.0000%	1,000	-	1,000
Indirect	0.0000%	-	-	-
10. Eric O. Recto				
Direct	0.0000%	5,000	-	5,000
Indirect	0.0000%	-	-	-
11. Vicente S. Perez, Jr.				
Direct	0.0000%	10,000	-	10,000
Indirect	0.0000%	-	-	-
<b>Sub-total</b>	<b>0.0020%</b>	<b>457,007</b>	<b>-</b>	<b>457,007</b>

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Number of Issued and Outstanding Shares	Number of Shares			
	Common	Preferred	Total	
	15,000,000,000	7,500,000,000	22,500,000,000	
<b>Less:</b>				
	% to total I/O Shares	Common	Preferred	Total
<b>Officers</b>				
1. Agnes C. de Jesus				
Direct	0.0009%	200,001	-	200,001
Indirect	0.0000%	-	-	-
2. Marcelino M. Tongco				
Direct	0.0007%	150,001	-	150,001
Indirect	0.0000%	-	-	-
3. Manuel S. Ogena				
Direct	0.0014%	321,501	-	321,501
Indirect	0.0000%	-	-	-
4. Danilo C. Catigtig				
Direct	0.0007%	150,001	-	150,001
Indirect	0.0000%	-	-	-
5. Fenina O. T. Rodriguez				
Direct	0.0022%	500,001	-	500,001
Indirect	0.0000%	-	-	-
6. Roberto V. San Jose				
Direct	0.0000%	-	-	-
Indirect	0.0000%	-	-	-
7. Ana Maria A. Katigbak-Lim				
Direct	0.0000%	-	-	-
Indirect	0.0000%	-	-	-
<b>Sub-total</b>	<b>0.0059%</b>	<b>1,321,505</b>	-	<b>1,321,505</b>
<b>Others</b>				
<b>Government</b>				
Philippine National Oil Company	40.0000%	6,000,000,000	4,500,000,000	10,500,000,000
<b>Employees</b>				
PNOC Energy Development Corp. Retirement Fund	-	-	3,000,000,000	3,000,000,000
<b>TOTAL</b>	<b>40.0079%</b>	<b>6,001,778,512</b>	<b>7,500,000,000</b>	<b>13,501,778,512</b>
<b>Total Number of Shares Owned by the Public</b>		<b>9,000,000,000</b>	<b>3,000,000,000</b>	<b>12,000,000,000</b>

**PNOC ENERGY DEVELOPMENT CORPORATION**  
**Public Ownership Report as of September 30, 2007**

**PUBLIC OWNERSHIP PERCENTAGE**  
**Total Number of Shares Owned by the Public**

<u>12,000,000,000</u> shares	<b><u>53.33%</u></b>
<u>22,500,000,000</u> shares	

Number of Issued and Outstanding Shares	=	22,500,000,000
Number of Outstanding Shares	=	22,500,000,000
Number of Treasury Shares	=	-
Number of Listed Shares	=	22,500,000,000
Number of Foreign-Owned Shares	=	8,504,276,768
Foreign Ownership Level (%)	=	37.80%
Foreign Ownership Limit (%)	=	40.00%