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January 17, 2011

LAARNI G. LADAN

Head, Corporate Planning & Research
The Philippine Stock Exchange, Inc.
Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

Dear Ms. Ladan:

In compliance with the PSE reportorial requirement, we submit the attached EDC Public Ownership Report as of December 31, 2010.

Thank you.

Very truly yours,

Erudito S. Recio
Investor Relations Manager &
Corporate Information Officer

cc: MA. CONCEPCION M. MAGDARAOG
Market Regulatory Services Group
Philippine Dealing & Exchange Corp.

ENERGY DEVELOPMENT CORPORATION
Public Ownership Report as of December 31, 2010

| | Number of Shares | | | |
|--|--------------------------|----------------------|-----------------------|-------------------|
| | Common | Preferred | Total | |
| Number of Issued and Outstanding Shares | 18,750,000,000 | 9,375,000,000 | 28,125,000,000 | |
| Less: Number of Treasury Shares | - | - | - | |
| Number of Issued and Outstanding Shares | 18,750,000,000 | 9,375,000,000 | 28,125,000,000 | |
| | % to total I/O Shares | Common | Preferred | Total |
| Directors | | | | |
| 1. Oscar M. Lopez (Chairman Emeritus) | | | | |
| Direct | 0.0007% | 200,501 | - | 200,501 |
| Indirect (thru Consuelo R. Lopez) | 0.0018% | 500,000 | - | 500,000 |
| 2. Federico R. Lopez - Chairman & CEO | | | | |
| Direct | 0.0217% | 6,092,501 | - | 6,092,501 |
| Indirect | 0.0000% | - | - | - |
| 3. Peter D. Garrucho, Jr. | | | | |
| Direct | 0.0202% | 5,670,000 | - | 5,670,000 |
| Indirect (thru Pandan Development Group) | 0.0036% | 1,000,000 | - | 1,000,000 |
| 4. Richard B. Tantoco - President & COO | | | | |
| Direct | 0.0092% | 2,584,401 | - | 2,584,401 |
| Indirect (thru Ma. Victoria O. Tantoco) | 0.0040% | 1,125,000 | - | 1,125,000 |
| 5. Ernesto B. Pantangco - Exec. Vice President | | | | |
| Direct | 0.0001% | 37,501 | - | 37,501 |
| Indirect | 0.0000% | - | - | - |
| 6. Elpidio L. Ibañez | | | | |
| Direct | 0.0004% | 100,001 | - | 100,001 |
| Indirect | 0.0000% | - | - | - |
| 7. Francis Giles B. Puno | | | | |
| Direct | 0.0075% | 2,102,501 | - | 2,102,501 |
| Indirect | 0.0000% | - | - | - |
| 8. Jonathan C. Russell | | | | |
| Direct | 0.0109% | 3,073,751 | - | 3,073,751 |
| Indirect | 0.0000% | - | - | - |
| 9. Edgar O. Chua (Independent Director) | | | | |
| Direct | 0.0000% | 1 | - | 1 |
| Indirect | 0.0000% | - | - | - |
| 10. Francis Ed. Lim (Independent Director) | | | | |
| Direct | 0.0001% | 30,001 | - | 30,001 |
| Indirect | 0.0000% | - | - | - |
| 11. John A. Prasetio (Independent Director) | | | | |
| Direct | 0.0000% | 1 | - | 1 |
| Indirect | 0.0000% | - | - | - |
| Sub-total | 0.0801% | 22,516,160 | - | 22,516,160 |

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| Less: Number of Treasury Shares | - | - | - | |
| Number of Issued and Outstanding Shares | <u>18,750,000,000</u> | <u>9,375,000,000</u> | <u>28,125,000,000</u> | |
| | % to total I/O Shares | Common | Preferred | Total |
| Officers | | | | |
| 1. Agnes C. de Jesus - Sr. Vice President for Environmental & External Affairs/ Compliance Officer | | | | |
| Direct | 0.0012% | 325,000 | - | 325,000 |
| Indirect | 0.0000% | - | - | - |
| 2. Nestor H. Vasay - Sr. Vice President/CFO | | | | |
| Direct | 0.0000% | - | - | - |
| Indirect | 0.0000% | - | - | - |
| 3. Anthony M. Mabasa - Sr. Vice President | | | | |
| Direct | 0.0011% | 300,000 | - | 300,000 |
| Indirect | 0.0000% | - | - | - |
| 4. Marcelino M. Tongco - Sr. Vice President for Operations | | | | |
| Direct | 0.0014% | 387,500 | - | 387,500 |
| Indirect | 0.0000% | - | - | - |
| 5. Manuel S. Ogena - Sr. Vice President for Technical Services | | | | |
| Direct | 0.0032% | 886,251 | - | 886,251 |
| Indirect | 0.0008% | 215,625 | - | 215,625 |
| 6. Danilo C. Catigtig - Sr. Vice President for Power | | | | |
| Direct | 0.0009% | 262,500 | - | 262,500 |
| Indirect | 0.0000% | - | - | - |
| 7. Glenn I. Funk - Vice President for Supply Chain Management | | | | |
| Direct | 0.0000% | - | - | - |
| Indirect | 0.0000% | - | - | - |
| 8. Ernesto G. Espinosa - Vice President for Human Resource | | | | |
| Direct | 0.0000% | - | - | - |
| Indirect | 0.0000% | - | - | - |
| 9. Vincent Martin C. Villegas - Vice President for Business Development | | | | |
| Direct | 0.0000% | 500 | - | 500 |
| Indirect | 0.0000% | - | - | - |
| 10. Ellsworth R. Lucero - Vice President for Power | | | | |
| Direct | 0.0005% | 150,000 | - | 150,000 |
| Indirect | 0.0000% | - | - | - |
| 11. Dwight A. Maxino - Vice President for SNGPF | | | | |
| Direct | 0.0005% | 150,000 | - | 150,000 |
| Indirect | 0.0000% | - | - | - |
| 12. Manuel C. Paete - Vice President for LGPF | | | | |
| Direct | 0.0005% | 150,000 | - | 150,000 |
| Indirect | 0.0000% | - | - | - |
| 13. Liberato S. Virata - Vice President for BGPF | | | | |
| Direct | 0.0006% | 174,000 | - | 174,000 |
| Indirect | 0.0000% | - | - | - |
| 14. Teodorico Jose R. Delfin - Corporate Secretary | | | | |
| Direct | 0.0000% | - | - | - |
| Indirect | 0.0000% | - | - | - |
| 15. Ana Maria A. Katigbak-Lim - Assistant Corporate Secretary | | | | |
| Direct | 0.0000% | - | - | - |
| Indirect | 0.0000% | - | - | - |
| 16. Glenn L. Tee - Sr. Manager, Internal Audit | | | | |
| Direct | 0.0002% | 50,000 | - | 50,000 |
| Indirect | 0.0000% | - | - | - |
| 17. Erudito S. Recio - Sr. Manager, Investor Relations | | | | |
| Direct | 0.0001% | 40,000 | - | 40,000 |
| Indirect | 0.0000% | 4,000 | - | 4,000 |
| Sub-total | 0.0110% | 3,095,376 | - | 3,095,376 |

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|---|--------------------------|-----------------------|-----------------------|-----------------------|
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| Less: Number of Treasury Shares | - | - | - | |
| Number of Issued and Outstanding Shares | <u>18,750,000,000</u> | <u>9,375,000,000</u> | <u>28,125,000,000</u> | |
| | % to total I/O Shares | Common | Preferred | Total |
| Principal Stockholder | | | | |
| Red Vulcan Holdings Corporation | | | | |
| Direct | 60.0000% | 7,500,000,000 | 9,375,000,000 | 16,875,000,000 |
| Indirect | 0.0000% | - | - | - |
| Sub-total | <u>60.0000%</u> | <u>7,500,000,000</u> | <u>9,375,000,000</u> | <u>16,875,000,000</u> |
| Affiliate | | | | |
| First Gen Corporation | | | | |
| Direct | 1.6307% | 458,643,750 | - | 458,643,750 |
| Indirect (thru Philplans First, Inc., Rescom Developers, Inc., Philhealthcare, Inc. and STI) | 2.0800% | 585,000,000 | - | 585,000,000 |
| Sub-total | <u>3.7107%</u> | <u>1,043,643,750</u> | <u>-</u> | <u>1,043,643,750</u> |
| TOTAL | <u>63.8018%</u> | <u>8,569,255,286</u> | <u>9,375,000,000</u> | <u>17,944,255,286</u> |
| Total Number of Shares Owned by the Public | | 10,180,744,714 | - | 10,180,744,714 |

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PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

| | |
|------------------------------|----------------------|
| <u>10,180,744,714</u> shares | <u>36.20%</u> |
| 28,125,000,000 shares | |

| | | |
|---|---|----------------|
| Number of Issued and Outstanding Shares | = | 28,125,000,000 |
| Number of Outstanding Shares | = | 28,125,000,000 |
| Number of Treasury Shares | = | - |
| Number of Listed Shares (outstanding) | = | 18,750,000,000 |
| Number of Foreign-Owned Shares | = | 7,842,062,394 |
| Foreign Ownership Level (%) | = | 27.88% |
| Foreign Ownership Limit (%) | = | 40.00% |