



Energy Development Corporation  
38<sup>th</sup> Floor, One Corporate Centre Building, Julia Vargas corner Meralco Avenue  
Ortigas Center, Pasig 1605, Philippines  
Trunklines: +63 (2) 667-7332 (PLDT) / +63 (2) 755-2332 (Globe)

January 12, 2012

**JANET A. ENCARNACION**  
HEAD, Disclosures Department  
The Philippine Stock Exchange, Inc.  
Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue, Makati City

Dear Ms. Encarnacion:

In compliance with the disclosure requirement of the PSE, we submit the attached List of Top 100 Stockholders of Energy Development Corporation as of December 31, 2011.

Very truly yours,

A handwritten signature in black ink, appearing to read "Erudito S. Recio", is written over a faint, larger version of the same signature.

**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**  
**LIST OF TOP 100 STOCKHOLDERS**  
**AS OF DECEMBER 31, 2011**

	<b>Name</b>	<b>No. of Shares</b>	<b>Percentage</b>
1	RED VULCAN HOLDINGS CORPORATION	16,875,000,000	60.000000%
2	PCD NOMINEE CORPORATION (FOREIGN)	7,567,378,476	26.906235%
3	PCD NOMINEE CORPORATION (FILIPINO)	2,651,679,887	9.428195%
4	FIRST GEN CORPORATION	983,182,700	3.495761%
5	LOPEZ, FEDERICO R.	7,092,501	0.025218%
6	GARRUCHO JR., PETER D.	5,545,000	0.019716%
7	RUFINO JR., ERNESTO B.	3,775,000	0.013422%
8	LIBORO,BENJAMIN K.	3,525,500	0.012535%
9	HI-LIGHT CORPORATION	1,577,500	0.005609%
10	MAPAZON CORPORATION	1,470,000	0.005227%
11	CROSLO HOLDINGS CORPORATION	1,100,000	0.003911%
12	SABELLA, RONALDO C.	1,100,000	0.003911%
13	DE GUIA,ARTHUR A.	950,000	0.003378%
14	ALG HOLDINGS CORPORATION	875,000	0.003111%
15	MACATANGAY,RAUL I.	725,000	0.002578%
16	ASTRA SECURITIES CORPORATION	687,500	0.002444%
17	CAMARA, ROSALIND	663,750	0.002360%
18	WAGA JR., RODOLFO R.	658,750	0.002342%
19	SABELLA, EMELITA D.	521,000	0.001852%
20	RODOLFO R. WAGA, JR. &/OR GRACE B. WAGA	501,200	0.001782%
21	HIRO BUDHRANI &/OR ASTRID J. BUDHRANI	500,000	0.001778%
22	LOPEZ, MA. CONSUELO R.	500,000	0.001778%
23	MAR,PETER,&/OR ANNABELLE C. MAR	500,000	0.001778%
24	ACRIS CORPORATION	443,700	0.001578%
25	TANTUCO,GUILLERMO N.,OR CLARITA C. TANTUCO	440,000	0.001564%
26	NICOLAS,VIRGINIA MARIA D.	393,000	0.001397%
27	GO,CARLOS,&/OR LENNY GO	375,000	0.001333%
28	SY, HANS T	375,000	0.001333%
29	PUNO,FRANCIS GILES B.,&/OR MA. PATRICIA PUNO	367,500	0.001307%
30	M.J. SORIANO TRADING, INC.	334,250	0.001188%
31	CHING BUN TENG	312,500	0.001111%
32	GRACE B. WAGA &/OR RODOLFO R. WAGA JR.	302,000	0.001074%
33	GABARDA, NELIA G.	300,000	0.001067%
34	LOPEZ, BENJAMIN ERNESTO R.	250,000	0.000889%
35	LOPEZ, OSCAR M.	200,501	0.000713%
36	AGUSTINES, VERONA S.	200,000	0.000711%
37	MEI, TING	195,000	0.000693%
38	PAN MALAYAN MANAGEMENT AND INVESMENT CORPORATION	187,500	0.000667%
39	PAMINTUAN, MARIA ANTONIETTA T.	160,000	0.000569%
40	ENCINARES, JOSE E.	156,250	0.000556%
41	ALFRED L. TAN	153,750	0.000547%
42	GONZALEZ, ROMERICO C	150,000	0.000533%
43	TAN,LOZANO A.	150,000	0.000533%
44	WILSON, RICHARD	150,000	0.000533%
45	OLIVA, DULCE MARIA S.	137,500	0.000489%
46	ENRILE, WILLIAM T.	131,250	0.000467%
47	ASTORGA, ALAN Y	125,000	0.000444%
48	DE JESUS, AGNES C	125,000	0.000444%
49	DELA CRUZ, GINO P.	125,000	0.000444%
50	OGENA, GRACE S.	125,000	0.000444%
51	RODRIGUEZ, MICHAEL R	125,000	0.000444%
52	DAVILA, ALEX D.	116,250	0.000413%
53	MANUEL, VILLAMOR T.	116,250	0.000413%
54	OLIS, RONALD V.	116,250	0.000413%
55	BINALLA, NORMAN B.	105,000	0.000373%
56	SORIANO, VICTOR MARTIN J.	101,250	0.000360%
57	IBANEZ, ELPIDIO L.	100,001	0.000356%
58	CRISOSTOMO JR., RUFINO JAMES T.	100,000	0.000356%

**ENERGY DEVELOPMENT CORPORATION**  
**LIST OF TOP 100 STOCKHOLDERS**  
**AS OF DECEMBER 31, 2011**

59	POLLOSO,NELSON S.	100,000	0.000356%
60	POSTULKA,JASON MICHAEL	100,000	0.000356%
61	ADRIAS, FERNANDO V.	78,750	0.000280%
62	SUMALPONG, JULIET G.	78,750	0.000280%
63	ONGKING, GIOVANNA JOY T.	75,000	0.000267%
64	TEO,STEPHEN T.,&/OR TERESITA R. TEO	75,000	0.000267%
65	YAO, WILSON A.	75,000	0.000267%
66	WIENEKE, MARIANELA A.	71,250	0.000253%
67	ABAD, RICARDO M.	62,500	0.000222%
68	AMATONG, ERNESTO S.	62,500	0.000222%
69	AQUINO, VICENTE S.	62,500	0.000222%
70	BAYSA, YSMAEL V.	62,500	0.000222%
71	BERNABE, JUANITA D	62,500	0.000222%
72	CAILAO ANTONIO MARTIN	62,500	0.000222%
73	CASTANOS, CESAR R.	62,500	0.000222%
74	CONCEPCION, EUSEBIA D.	62,500	0.000222%
75	GAMILLA, PAMELA JHOANNA	62,500	0.000222%
76	MISO, ROBERTO A.	62,500	0.000222%
77	OCAMPO, MELINDA L.	62,500	0.000222%
78	OMANDAM JR., VICENTE D.	62,500	0.000222%
79	SANTOS, EMMANUEL S.	62,500	0.000222%
80	SUNG, EDUARDO C.	62,500	0.000222%
81	IMPRESO, EFREN P.	60,000	0.000213%
82	JOSE B. CAPARAS &/OR YOLANDA C. CAPARAS	60,000	0.000213%
83	ZHANG XIAOYAN	60,000	0.000213%
84	TAN, FLORENTINO C.	57,500	0.000204%
85	SUZUKI, SEIJI	51,250	0.000182%
86	BRIAN JOSEPH A. YATCO &/OR MARY KRISTINE A. YATCO	50,000	0.000178%
87	GARAYBLAS,PIO MA. VICTOR H.	50,000	0.000178%
88	JONATHAN ANTHONY A. YATCO &/OR MARY KRISTINE A. YATCO	50,000	0.000178%
89	LIM,MELINDA G.	50,000	0.000178%
90	LIM,ROXANNE TERESA NEL G.	50,000	0.000178%
91	MELINDA G. LIM ITF: RENEE BIANCA G. LIM	50,000	0.000178%
92	MELINDA G. LIM ITF: RICHARD KYLE G. LIM	50,000	0.000178%
93	NUAL, ALBIN L	50,000	0.000178%
94	SANTOS, LEONORA S	50,000	0.000178%
95	TACUB,PACIFICO B.	50,000	0.000178%
96	YATCO, MARY KRISTINE A.	50,000	0.000178%
97	GARCIA, RIZALITO C.	46,250	0.000164%
98	CHON KAM HING	45,000	0.000160%
99	LLANTO,LIDUVINA C.	45,000	0.000160%
100	ONGGONA, RAYMUNDO A.	40,000	0.000142%
	SEQUIHOD, JOSELITO M.	40,000	0.000142%
	<b>TOTAL SHARES (TOP 100)</b>	<b>28,119,337,216</b>	<b>99.979866%</b>
	<b>TOTAL SHARES (REST OF STOCKHOLDERS)</b>	<b>5,662,784</b>	<b>0.020134%</b>
	<b>TOTAL ISSUED AND OUTSTANDING SHARES</b>	<b>28,125,000,000</b>	<b>100.000000%</b>

**ENERGY DEVELOPMENT CORPORATION  
LIST OF TOP 100 STOCKHOLDERS  
AS OF DECEMBER 31, 2011**

**PCD BENEFICIAL OWNERS REPORT**

**Participants' Name**

**No. of Shares**

**Percentage**

THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	4,558,592,352	16.208328%
DEUTSCHE BANK MANILA-CLIENTS A/C	1,229,347,935	4.371015%
SOCIAL SECURITY SYSTEM	588,778,050	2.093433%
CITIBANK N.A.	583,039,866	2.073031%
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	385,049,960	1.369067%
STANDARD CHARTERED BANK	327,245,727	1.163540%
DEUTSCHE REGIS PARTNERS, INC.	306,287,800	1.089023%
GOVERNMENT SERVICE INSURANCE SYSTEM	288,139,305	1.024495%
BDO SECURITIES CORPORATION	136,915,200	0.486810%
CITIBANK N.A.	107,188,491	0.381115%
BPI SECURITIES CORPORATION	101,003,186	0.359122%
CITIBANK N.A.	82,601,491	0.293694%
VENTURE SECURITIES, INC.	78,669,350	0.279713%
DEUTSCHE BANK MANILA-CLIENTS A/C	71,464,129	0.254095%
LAND BANK OF THE PHILIPPINES	68,740,800	0.244412%
CITIBANK N.A.	64,009,400	0.227589%
CITISECONLINE.COM, INC.	52,115,353	0.185299%
ATR KIMENG CAPITAL PARTNERS, INC. AS INVESTMENT MANAGER FOR	51,279,550	0.182327%
BANCO DE ORO - TRUST BANKING GROUP	50,423,000	0.179282%
MBTC - TRUST BANKING GROUP	49,992,372	0.177751%
BANCO DE ORO - TRUST BANKING GROUP	47,008,750	0.167142%
A & A SECURITIES, INC.	45,452,400	0.161609%
PRU LIFE INSURANCE CORP. OF UK - LINKED FUND	43,758,350	0.155585%
ATR-KIM ENG SECURITIES, INC.	40,680,834	0.144643%
UNITED COCONUT PLANTERS BANK-TRUST BANKING	32,380,050	0.115129%
WEALTH SECURITIES, INC.	32,030,575	0.113886%
BANCO DE ORO - TRUST BANKING GROUP	30,057,000	0.106869%
THE INSULAR LIFE ASSURANCE COMPANY, LTD.	27,727,700	0.098587%
DEUTSCHE REGIS PARTNERS, INC.	27,386,250	0.097373%
WEALTH SECURITIES, INC.	27,298,300	0.097061%
RCBC SECURITIES, INC.	26,115,700	0.092856%
MBTC TBG AS IM FOR GOVT SERVICE INSURANCE SYSTEM	24,952,900	0.088721%
PCCI SECURITIES BROKERS CORP.	22,632,275	0.080470%
REGINA CAPITAL DEVELOPMENT CORPORATION	22,012,050	0.078265%
MACQUARIE CAPITAL SECURITIES (PHILIPPINES) INC.	20,035,100	0.071236%
ASIASEC EQUITIES, INC.	18,282,400	0.065004%
RCBC TRUST & INVESTMENT DIVISION	18,186,400	0.064663%
FIRST METRO SECURITIES BROKERAGE CORP.	17,652,205	0.062763%
CITIBANK N.A.	17,170,550	0.061051%
DEUTSCHE REGIS PARTNERS, INC.	17,000,000	0.060444%
BANCO DE ORO - TRUST BANKING GROUP	16,483,300	0.058607%
INSULAR LIFE ASSURANCE CO., LTD - VUL-EF	16,308,750	0.057987%
YAO & ZIALCITA, INC.	14,179,400	0.050416%
SUMMIT SECURITIES, INC.	13,072,450	0.046480%
FIRST ORIENT SECURITIES, INC.	12,974,312	0.046131%
GENERALI PILIPINAS LIFE ASSURANCE COMPANY - GF	12,743,800	0.045311%
BPI SECURITIES CORPORATION	12,712,500	0.045200%
CITIBANK N.A.	12,323,550	0.043817%
BDO TRUST BANKING GROUP	10,987,700	0.039067%
SB EQUITIES, INC.	10,507,978	0.037362%
FIRST INTEGRATED CAPITAL SECURITIES, INC.	9,925,650	0.035291%
BANCO DE ORO - TRUST BANKING GROUP	9,717,700	0.034552%
PAPA SECURITIES CORPORATION	9,160,125	0.032569%
ANSALDO, GODINEZ & CO., INC.	9,106,250	0.032378%
AB CAPITAL SECURITIES, INC.	8,634,750	0.030701%
STRATEGIC EQUITIES CORP.	8,020,500	0.028517%
THE INSULAR LIFE ASSURANCE COMPANY, LTD.	7,980,600	0.028375%

**ENERGY DEVELOPMENT CORPORATION**  
**LIST OF TOP 100 STOCKHOLDERS**  
**AS OF DECEMBER 31, 2011**

E. CHUA CHIACO SECURITIES, INC.	7,955,200	0.028285%
SAN MIGUEL CORPORATION RETIREMENT PLAN-STP	7,951,700	0.028273%
PNB SECURITIES, INC.	7,396,600	0.026299%
UNICAPITAL SECURITIES INC.	7,168,550	0.025488%
A. T. DE CASTRO SECURITIES CORP.	6,620,600	0.023540%
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	6,251,800	0.022229%
FIRST METRO SECURITIES BROKERAGE CORPORATION	6,230,500	0.022153%
SOLAR SECURITIES, INC.	5,816,800	0.020682%
DEUTSCHE BANK MANILA-CLIENTS A/C	5,671,004	0.020164%
SAN MIGUEL BREWERY INC. RETIREMENT PLAN	5,442,050	0.019350%
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	5,280,300	0.018774%
UCPB SECURITIES, INC.	5,090,050	0.018098%
PHILIPPINE EQUITY PARTNERS, INC.	5,018,750	0.017844%
GOLDSTAR SECURITIES, INC.	4,776,650	0.016984%
I. ACKERMAN & CO., INC.	4,772,400	0.016969%
EVERGREEN STOCK BROKERAGE & SEC., INC.	4,737,750	0.016845%
STANDARD SECURITIES CORPORATION	4,688,450	0.016670%
TANSENGCO & CO., INC.	4,645,100	0.016516%
DEUTSCHE BANK MANILA-CLIENTS A/C	4,616,172	0.016413%
ABACUS SECURITIES CORPORATION	4,614,224	0.016406%
EASTERN SECURITIES DEVELOPMENT CORPORATION	4,538,250	0.016136%
CITISECURITIES, INC.	4,420,650	0.015718%
ACCORD CAPITAL EQUITIES CORPORATION	4,418,200	0.015709%
THE MANUFACTURERS LIFE INSURANCE CO. (PHILS.), INC.	4,195,230	0.014916%
ING BANK, N.V. MNL (TRUST DEPT.) FOR THE ACCT OF PNB LIFE INS, INC.	3,800,834	0.013514%
ANGPING & ASSOCIATES SECURITIES, INC.	3,721,050	0.013230%
CITIBANK FAO PHILIPPINE AXA OPPORTUNITY	3,707,400	0.013182%
KING'S POWER SECURITIES, INC.	3,639,750	0.012941%
MANULIFE CHINABANK LIFE ASSURANCE CORP.	3,547,270	0.012613%
BPI SECURITIES CORPORATION	3,504,136	0.012459%
DEUTSCHE BANK AG MANILA BRANCH A/C CLIENTS DEUB20	3,451,250	0.012271%
CITIBANK FAO PHILAM EQUITABLE LIFE INSURANCE CO.	3,314,777	0.011786%
DEUTSCHE REGIS PARTNERS, INC.	3,010,384	0.010704%
CLSA PHILIPPINES, INC.	3,002,862	0.010677%
VALUE QUEST SECURITIES CORPORATION	2,994,000	0.010645%
QUALITY INVESTMENTS & SECURITIES CORPORATION	2,986,050	0.010617%
LUCKY SECURITIES, INC.	2,796,050	0.009942%
TRITON SECURITIES CORP.	2,785,750	0.009905%
RTG & COMPANY, INC.	2,749,442	0.009776%
B. H. CHUA SECURITIES CORPORATION	2,740,550	0.009744%
OPTIMUM SECURITIES CORPORATION	2,724,700	0.009688%
UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	2,550,000	0.009067%
SARANGANI SECURITIES, INC.	2,467,500	0.008773%
R. COYIUTO SECURITIES, INC.	2,460,150	0.008747%
PREMIUM SECURITIES, INC.	2,388,000	0.008491%
BANCO DE ORO - TRUST BANKING GROUP	2,264,000	0.008050%
MBTC TBG AS IM FOR BOARD OF TRUSTEES OF PERAA RET FUND	2,200,000	0.007822%
S.J. ROXAS & CO., INC.	2,176,900	0.007740%
BDO TRUST BANKING GROUP	1,927,000	0.006852%
FEDERAL PHOENIX ASSURANCE CO., INC.	1,917,000	0.006816%
PNB-TBG T-10820	1,790,900	0.006368%
UNITED FUND, INC.	1,700,000	0.006044%
CITIBANK FAO AIU INSURANCE PHILS COMPANY	1,678,750	0.005969%
YU & COMPANY, INC.	1,665,750	0.005923%
IGC SECURITIES INC.	1,633,650	0.005809%
SALISBURY BKT SECURITIES CORPORATION	1,595,400	0.005673%
BERNAD SECURITIES, INC.	1,575,000	0.005600%
DIVERSIFIED SECURITIES, INC.	1,524,750	0.005421%
R. S. LIM & CO., INC.	1,467,000	0.005216%

**ENERGY DEVELOPMENT CORPORATION**  
**LIST OF TOP 100 STOCKHOLDERS**  
**AS OF DECEMBER 31, 2011**

JSG SECURITIES, INC.	1,458,550	0.005186%
TOWER SECURITIES, INC.	1,456,250	0.005178%
RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	1,455,500	0.005175%
BENEFICIAL LIFE INSURANCE CO., INC.	1,450,000	0.005156%
MBTC-TBG AS INV MGR FOR PHILIPPINE STOCK EXCHANGE	1,443,800	0.005134%
BANCO DE ORO - TRUST BANKING GROUP	1,428,000	0.005077%
F. YAP SECURITIES, INC.	1,368,650	0.004866%
MERIDIAN SECURITIES, INC.	1,367,650	0.004863%
BELSON SECURITIES, INC.	1,360,800	0.004838%
GLOBALINKS SECURITIES & STOCKS, INC.	1,354,500	0.004816%
PCIB SECURITIES, INC.	1,302,100	0.004630%
IMA# 201-78065-7	1,300,000	0.004622%
NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES	1,300,000	0.004622%
FRANCISCO ORTIGAS SECURITIES, INC.	1,272,300	0.004524%
DW CAPITAL INC.	1,245,400	0.004428%
PAN ASIA SECURITIES CORP.	1,215,000	0.004320%
CITIBANK N.A.	1,199,400	0.004265%
BA SECURITIES, INC.	1,193,600	0.004244%
MANDARIN SECURITIES CORPORATION	1,137,100	0.004043%
ASTRA SECURITIES CORPORATION	1,036,000	0.003684%
CAMPOS, LANUZA & COMPANY, INC.	1,026,500	0.003650%
FORTUNE LIFE INSURANCE CO., INC.	1,000,000	0.003556%
MBTC TBG AS IM FOR CARITAS HEALTH SHIELD, INC.	1,000,000	0.003556%
INTRA-INVEST SECURITIES, INC.	967,937	0.003442%
DAVID GO SECURITIES CORP.	957,850	0.003406%
PLATINUM SECURITIES, INC.	936,000	0.003328%
PIONEER LIFE INC. ACCOUNT #2	910,000	0.003236%
MBTC-TBG AS INV MGR FLG MANAGEMENT & DEVT. CORP.	900,000	0.003200%
MERCANTILE SECURITIES CORP.	878,750	0.003124%
SUPREME STOCKBROKERS, INC	836,850	0.002975%
RCBC TRUST & INVESTMENT DIVISION	800,000	0.002844%
INVESTORS SECURITIES, INC,	798,500	0.002839%
BPI SECURITIES CORPORATION	798,490	0.002839%
BDO TRUST BANKING GROUP	756,000	0.002688%
LUYS SECURITIES COMPANY, INC.	751,500	0.002672%
R & L INVESTMENTS, INC.	700,500	0.002491%
DEUTSCHE REGIS PARTNERS, INC.	700,000	0.002489%
PIONEER INSURANCE & SURETY CORPORATION ACCOUNT #2	690,000	0.002453%
UNICAPITAL SECURITIES INC.	670,000	0.002382%
BENJAMIN CO CA & CO., INC.	665,000	0.002364%
AURORA SECURITIES, INC.	650,000	0.002311%
VICSAL SECURITIES & STOCK BROKERAGE, INC.	633,250	0.002252%
VSEC.COM, INC.	622,600	0.002214%
CHINA BANKING CORPORATION TRUST GROUP	606,549	0.002157%
HDI SECURITIES, INC.	604,050	0.002148%
H. E. BENNETT SECURITIES, INC.	565,850	0.002012%
LAND BANK OF THE PHILIPPINES-TRUST BANKING GROUP	559,900	0.001991%
SINCERE SECURITIES CORPORATION	550,000	0.001956%
TRI-STATE SECURITIES, INC.	536,350	0.001907%
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	533,450	0.001897%
ABACUS SECURITIES CORPORATION	500,000	0.001778%
MBTC-TBG AS INV MGR FOR SKETCHBOOKS, INC.	500,000	0.001778%
WEALTH SECURITIES, INC.	498,850	0.001774%
AAA SOUTHEAST EQUITIES, INCORPORATED	489,550	0.001741%
I. B. GIMENEZ SECURITIES, INC.	476,850	0.001695%
G.D. TAN & COMPANY, INC.	449,300	0.001598%
R. NUBLA SECURITIES, INC.	411,800	0.001464%
NEW WORLD SECURITIES CO., INC.	397,500	0.001413%
MDR SECURITIES, INC.	394,500	0.001403%

**ENERGY DEVELOPMENT CORPORATION**  
**LIST OF TOP 100 STOCKHOLDERS**  
**AS OF DECEMBER 31, 2011**

SECURITIES SPECIALISTS, INC.	380,200	0.001352%
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	370,500	0.001317%
JSG SECURITIES, INC.	360,000	0.001280%
EAGLE EQUITIES, INC.	356,000	0.001266%
BANK OF COMMERCE - TRUST SERVICES GROUP	353,200	0.001256%
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	347,500	0.001236%
VICA SERVICES & MANAGEMENT CORPORATION	340,000	0.001209%
EQUITIWORLD SECURITIES, INC.	338,050	0.001202%
WESTLINK GLOBAL EQUITIES, INC.	321,450	0.001143%
BDO TRUST BANKING GROUP	303,000	0.001077%
ATR KIMENG SEC. INC.	300,000	0.001067%
CLIMBS LIFE AND GENERAL INSURANCE COOPERATIVE	281,000	0.000999%
UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	275,000	0.000978%
LBP-TBG AS AGENT FOR 28568 TA 01	255,000	0.000907%
NIEVES SANCHEZ, INC.	244,250	0.000868%
J.M. BARCELON & CO., INC.	234,550	0.000834%
LOPEZ, LOCSIN, LEDESMA & CO., INC.	231,750	0.000824%
UCPB GENERAL INSURANCE CO., INC.	225,000	0.000800%
MBTC TBG AS IM FOR WESTMONT RET PLAN	220,000	0.000782%
EAST WEST CAPITAL CORPORATION	213,750	0.000760%
ALPHA SECURITIES CORP.	203,000	0.000722%
RCBC TRUST & INVESTMENT DIVISION	200,000	0.000711%
BANCO DE ORO - TRUST BANKING GROUP	188,000	0.000668%
GUILD SECURITIES, INC.	181,250	0.000644%
MBTC TBG AS INV MGR FOR MERCURY GROUP	180,000	0.000640%
EASTWEST BANKING CORPORATION - TRUST DIVISION	163,001	0.000580%
BANCO DE ORO - TRUST BANKING GROUP	158,000	0.000562%
MBTC TBG AS IM FOR HUA HUNG OR LULU CHUA	150,000	0.000533%
DBP-DAIWA CAPITAL MARKETS PHILIPPINES, INC.	149,113	0.000530%
MBTC TBG AS IM FOR BOARD OF TRUSTEES - STANDARD CHARTERED RET PLAN	148,000	0.000526%
BANCO DE ORO - TRUST BANKING GROUP	146,000	0.000519%
FIDELITY SECURITIES, INC.	143,750	0.000511%
SB EQUITIES INC.	135,000	0.000480%
WONG SECURITIES CORPORATION	130,000	0.000462%
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	124,200	0.000442%
CHINA BANKING CORPORATION - TRUST GROUP	120,000	0.000427%
MBTC TBG AS IM FOR MEDICHEM RET PLAN	120,000	0.000427%
JAKA SECURITIES CORP.	112,650	0.000401%
LARRGO SECURITIES CO., INC.	112,500	0.000400%
BDO TRUST BANKING GROUP	108,000	0.000384%
MBTC TBG AS IM FOR PEDIATRICA RET PLAN	100,000	0.000356%
DEUTSCHE BANK MANILA-CLIENTS A/C	99,000	0.000352%
DA MARKET SECURITIES, INC.	95,750	0.000340%
PIONEER LIFE INC.	90,000	0.000320%
BANCO DE ORO - TRUST BANKING GROUP	88,000	0.000313%
BDO TRUST BANKING GROUP	88,000	0.000313%
CITIBANK N.A.	88,000	0.000313%
CUALOPING SECURITIES CORPORATION	87,500	0.000311%
ALAKOR SECURITIES CORPORATION	81,500	0.000290%
RCBC TRUST & INVESTMENT DIVISION	75,000	0.000267%
BANCO DE ORO - TRUST BANKING GROUP	74,000	0.000263%
UPCC SECURITIES CORP.	67,000	0.000238%
IMA# 201-78068	66,000	0.000235%
ABACUS SECURITIES CORPORATION	62,500	0.000222%
RCBC TRUST & INVESTMENT DIVISION	60,000	0.000213%
IMA# 208-78180-7	54,000	0.000192%
CENTURY SECURITIES CORPORATION	50,000	0.000178%
RCBC TRUST & INVESTMENT DIVISION	50,000	0.000178%
CHINA BANKING CORPORATION TRUST GROUP	46,000	0.000164%

**ENERGY DEVELOPMENT CORPORATION**  
**LIST OF TOP 100 STOCKHOLDERS**  
**AS OF DECEMBER 31, 2011**

RCBC TRUST & INVESTMENT DIVISION	40,000	0.000142%
MBTC TBG AS IM FOR TAKING CARE OF BUSINESS CORP.	40,000	0.000142%
RCBC TRUST & INVESTMENT DIVISION	35,000	0.000124%
MARIAN SECURITIES, INC.	31,350	0.000111%
PIONEER INTERCONTINENTAL INS. CORP.	30,000	0.000107%
APEX PHILIPPINES EQUITIES CORPORATION	24,000	0.000085%
CHINA BANKING CORPORATION TRUST GROUP	22,451	0.000080%
LITONJUA SECURITIES, INC.	18,750	0.000067%
MOUNT PEAK SECURITIES, INC.	18,750	0.000067%
CHINA BANKING CORPORATION	15,000	0.000053%
CHINA BANKING CORPORATION	15,000	0.000053%
CHINA BANKING CORPORATION	10,000	0.000036%
RCBC TRUST & INVESTMENTS DIVISION - VARIOUS TAXABLE ACCTS	10,000	0.000036%
RCBC TRUST & INVESTMENTS DIVISION - VARIOUS TAXABLE ACCTS	10,000	0.000036%
ATC SECURITIES, INC.	3,750	0.000013%
MBTC TBG AS IM FOR MAPUA INSTITUTE OF TECHNOLOGY RET. FUND	1,875	0.000007%
PHILIPPINE EQUITY PARTNERS, INC.	962	0.000003%
HK SECURITIES, INC.	307	0.000001%
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	8	0.000000%
PNOC ENERGY DEVELOPMENT CORPORATION	8	0.000000%
STANDARD CHARTERED BANK	6	0.000000%
<b>TOTAL</b>	<b>10,219,058,363</b>	<b>36.334430%</b>