



# SOUTH CHINA RESOURCES, INC.

3/F Low Rise Pacific Star Bldg., Sen. Gil Puyat Ave. cor. Makati Ave., Makati City  
Metro Manila, Philippines

January 10, 2012

Disclosure Department  
4/F Philippine Stock Exchange, Inc.  
PSE Centre, Exchange Road  
Ortigas Center, Pasig City

Attention: **Ms. JANET A. ENCARNACION**  
Head, Disclosure Department

Gentlemen:

Per the Exchange's requirement, we are submitting herewith the Company's Amended computation of its public ownership level as of December 31, 2011.

We trust that you will find the above in order.

Thank you.

Very truly yours,

**DAVID R. BALADAD**  
VP – Operations/CIO

## SOUTH CHINA RESOURCES, INC.

Computation of Public Ownership as of 12/31/2011

Number of Issued Shares	906,059,569
Less: Number of Treasury Shares (if any)	<u>500,000</u>
Number of Issued and Outstanding Shares	<b>906,059,569</b>

Less: Non-Public Shareholdings

	<b>% to total I/O Shares</b>	<b>Number of Shares</b>	<b>Sub-Total</b>	<b>Total</b>
<b>Directors</b>				
Edgardo P. Reyes				
Direct	25.5751 %	229,853,123		
Indirect	N/A	N/A		
Wilfrido P. Reyes				
Direct	25.0235 %	226,853,123		
Indirect	N/A	N/A		
Belen R. Castro				
Direct	25.5199 %	231,353,122		
Indirect	N/A	N/A		
Francisco M. Bayot, Jr.				
Direct	0.0441 %	400,000		
Indirect	N/A	N/A		
Maneul G. Arteficio				
Direct	0.0110 %	100,000		
Indirect	N/A	N/A		
			<b>688,559,368</b>	
<b>Officers</b>				
David R. Baladad				
Direct	0.0055 %	50,000		
Indirect	N/A	N/A		
			<b>50,000</b>	
N/A				
<b>Principal Shareholders</b>				
N/A				
<b>Affiliates</b>				
			<b>688,609,368</b>	
<b>Total Number of Shares Owned by the Public</b>			<b>217,450,201</b>	

**PUBLIC OWNERSHIP PERCENTAGE**

**Total Number of Shares Owned by the Public**  
**Total Issued and Outstanding Shares**

$$\frac{217,450,201 \text{ shares}}{906,559,568 \text{ shares}} = \underline{\underline{23.99 \%}}$$

Number of Issued and Outstanding Shares	=	906,059,569
Number of Outstanding Shares	=	906,059,569
Number of Treasury Shares	=	500,000
Number of Listed Shares	=	1,000,000,000
Number of Foreign-Owned Shares	=	15,815,266
Foreign Ownership Level (%)	=	1.84%
Foreign Ownership Limit (%)	=	40%