



PLDT

**COMMUNICATIONS and
ENERGY VENTURES, INC.**

formerly Pilipino Telephone Corporation

January 10, 2012

OCS- L-02-12

THE PHILIPPINE STOCK EXCHANGE
Listing and Disclosure Group
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department


Dear Sirs/Mesdames:

In compliance with Section 3, Article XVIII on the Continuing Listing Requirements of the Listing and Disclosure Rules, we submit herewith the Public Ownership Report of PLDT Communications and Energy Ventures, Inc. (the "Company"), as of December 31, 2011.

As of the aforementioned date, 57,756,630 or .4943% of the Company's total outstanding shares were held by the public which is below the 10% minimum public ownership requirement under the Minimum Public Ownership Rule (the "MPO Rule").

The Company disclosed on December 2, 2011 that in a meeting of the Board of Directors held on the same date, the Board (a) authorized the Company/Management to take such steps necessary for the voluntary delisting of the Company from the Philippine Stock Exchange (the "PSE") in accordance with the PSE Rules on Voluntary Delisting, (b) created a special committee composed of the Company's two (2) independent directors (the "Special Committee"), to review and evaluate any tender offer to purchase the shares owned by the remaining minority shareholders representing 0.49% of the outstanding common stock of the Company (the "Tender Offer"), which Smart Communications, Inc. ("Smart"), as the owner of 99.51% of the outstanding common shares of the Company, is expected to conduct, and (c) authorized the engagement of ING Bank N. V. as financial advisor, to assist the Special Committee in reviewing any proposed Tender Offer by Smart and to render a fairness opinion/valuation report thereon.

Very truly yours,


MA. LOURDES C. RAUSA-CHAN
Corporate Secretary

Encl: a/s

PLDT COMMUNICATIONS & ENERGY VENTURES , INC.
 COMPUTATION OF PUBLIC OWNERSHIP
 AS OF DECEMBER 31, 2011

	% to total I/O common shares	Number of Common Shares	Total
Number of Issued Common Shares			11,771,748,431
Less: Number of Treasury Shares (if any)			88,591,976
Number of Issued and Outstanding Common Shares			<u>11,683,156,455</u>
Less: Non-public Shareholdings			
Directors			
Mr. Napoleon L. Nazareno			
Direct	0.0000%	1	1
Indirect	0.0000%	-	-
Mr. Victor S. Chiongbian			
Direct	0.0000%	10	10
Indirect	0.0000%	-	-
Ms. Anabelle L. Chua			
Direct	0.0000%	1	1
Indirect	0.0000%	-	-
Mr. Edward S. Go			
Direct	0.0000%	1	1
Indirect	0.0000%	-	-
Mr. Rolando G. Peña			
Direct	0.0000%	1	1
Indirect	0.0000%	-	-
Ms. Ma. Lourdes C. Rausa-Chan *			
Direct	0.0000%	1	1
Indirect	0.0000%	-	-
Mr. Orlando B. Vea			
Direct	0.0000%	1	1
Indirect	0.0000%	-	-
Sub-total	<u>0.0000%</u>	<u>16</u>	<u>16</u>
Officers			
Aileen M. Malto			
Direct	0.0000%	-	-
Indirect	0.0000%	-	-
Deborah Anne N. Tan			
Direct	0.0000%	-	-
Indirect	0.0000%	-	-
Alexander D. Arevalo			
Direct	0.0000%	-	-
Indirect	0.0000%	-	-
Atty. Omar C. Taccad			
Direct	0.0000%	-	-
Indirect	0.0000%	-	-
Atty. Elmer D. Nitura			
Direct	0.0000%	-	-
Indirect	0.0000%	-	-
Sub-total	<u>0.0000%</u>	<u>-</u>	<u>-</u>
Principal Stockholders/Affiliates			
Smart Communications, Inc.			
Direct	99.5056%	11,625,399,809	11,625,399,809
Indirect	0.0000%	-	-
Sub-total	<u>99.5056%</u>	<u>11,625,399,809</u>	<u>11,625,399,809</u>
Others			
Government	0.0000%	-	-
Banks	0.0000%	-	-
Employees	0.0000%	-	-
Lock-up Shares	0.0000%	-	-
Sub-total	<u>0.0000%</u>	<u>-</u>	<u>-</u>
TOTAL	<u>99.5056%</u>	<u>11,625,399,825</u>	<u>11,625,399,825</u>
Total Number of Common Shares Owned by the Public		<u>57,756,630</u>	<u>57,756,630</u>

* Director & Corporate Secretary

PUBLIC OWNERSHIP PERCENTAGE

Total number of common shares owned by the public	=	57,745,630	
Total outstanding common shares		11,683,156,455	¹
Public Ownership Percentage		0.4943%	

Number of Issued and Outstanding Shares	=	11,771,748,431	
Number of Outstanding Common Shares		11,683,156,455	
Number of Treasury Shares		88,591,976	
Number of Listed Common Shares		11,771,748,431	
Number of Foreign-Owned Common Shares		12,453,120	
Foreign Ownership Level (%)		0.1058%	²
Foreign Ownership Limit (%)		40%	

¹ Excludes 88,591,976 treasury shares.

² Percentage to total outstanding shares which, as of the date of this report, consisted of common shares only.