



January 12, 2012

Philippine Stock Exchange, Inc.  
Tower One and Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

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

Gentlemen:

In compliance with PSE requirement to submit quarterly public ownership report, we submit herewith the attached Public Ownership Report for the quarter ended December 31, 2011.

We trust we have sufficiently complied with the said requirement.

Very truly yours,

A handwritten signature in black ink, appearing to read "Raul G. Gerodias", is written over a faint, light-colored circular watermark or background.

**RAUL G. GERODIAS**  
*Compliance Officer*

**SAMPLE****Notes:**

1. The Public Ownership Report should follow the format below.
2. Please include direct and indirect ownership of directors, officers, principal stockholders, and affiliates, if any, for record purposes. If in case, as in the example below, Stockholder 1 has indirect ownership thru Stockholder 2, said indirect shareholdings should be deducted under Stockholder 1, as the same should be appropriately recorded under Stockholder 2.
3. For companies with classified shares, please make a distinction between A & B shares, and indicate the same under the columns provided below. Otherwise, just indicate the no. of shares under the "Total" column.

**LEISURE & RESORTS WORLD CORPORATION**  
**Computation of Public Ownership as of (12/31/2011)**

Number of Issued Shares	999,877,094
Less: Number of Treasury Shares (if any)	
	<b>999,877,094</b>

**Number of Issued and Outstanding Shares****Less:**

	<u>% to total I/O Shares</u>	<u>Number of Shares</u>	
			<u>Total</u>
<b>Directors</b>			
Reynaldo P. Bantug			
Direct	0.00 %	2	2
Jose Conrado B. Benitez			
Direct	0.00 %	2	2
Renato G. Nunez			
Direct	0.00 %	2	2
Edgardo S. Lopez			
Direct	0.00 %	2	2
Wilson L. Sy			
Direct	0.19 %	1,905,500	1,905,500
Anthony L. Almeda			
Direct	0.00 %	2	2
Geoffrey L. Uymatiao			
Direct	0.00 %	1,100	1,100
Indirect	0.08 %	844,801	844,801
Eusebio H. Tanco			
Direct	0.00 %	1	1
Indirect	0.00 %	6,400	6,400
Bienvenido M. Santiago			
Direct	0.00 %	2	2
Clarita T. Zarraga			
Direct	0.00 %	1	1
Indirect	0.00 %	5,500	5,500
Willy N. Ocier			
Direct	0.18 %	1,771,000	1,771,000
Indirect	0.09 %	860,000	860,000
<b>Sub-total</b>	<b>0.54 %</b>		<b>5,394,315</b>
<b>Officer</b>			
Raul G. Gerodias			
Direct	0.00 %	2	2

**Principal Stockholders\***

Grandshares Inc.			
Direct	10.00 %	100,000,000	100,000,000
Zoraymee Holdings, Inc.			
Direct	8.70 %	86,977,358	86,977,358
Indirect	2.05 %	20,541,788	20,541,788
Alfredo Abelardo B. Benitez			
Direct	6.83 %	68,320,001	68,320,001
Indirect	3.68 %	36,782,593	36,782,593
Vantage Equities Inc.			
Direct	2.50 %	25,000,000	25,000,000
Pacific Online Systems Corporation			
Direct	2.50 %	25,000,000	25,000,000
<b>Sub-total</b>	<b>36.27 %</b>		<b>362,621,740</b>

**Affiliates**

AB Leisure Exponent, Inc.			
Direct	1.80 %	17,972,500	17,972,500

**Others**

<b>Lock-Up Shares*</b>	<b>0.26 %</b>	-	<b>2,644,456 *</b>
<b>TOTAL</b>	<b>38.87 %</b>		<b>388,633,013</b>

**Total Number of Shares Owned by the Public****611,244,081**

\*Total number of lock-up shares excludes the other shares in escrow in the name of Alfredo Abelardo Benitez and Zoraymee Holdings, Inc.

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

611,244,081 shares  
 999,877,094 shares

61.13%

Required Public Ownership %\*\* =

/  
 Complied

Not Complied

(Please Check (/) the appropriate box)

Number of Issued and Outstanding Shares	=	999,877,094
Number of Outstanding Shares	=	<b>999,877,094</b>
Number of Treasury Shares	=	
Number of Foreign-Owned Shares	=	15,945,324
Foreign Ownership Level (%)	=	1.59%
Foreign Ownership Limit (%)	=	40.00%