



11 October 2013

THE PHILIPPINE STOCK EXCHANGE
Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attn: JANET A. ENCARNACION
Head – Disclosure Department

Re: Computation of Public Ownership

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Dear Madam:

Attached is the report submitted by our stock transfer agent, **STOCK TRANSFER SERVICE, INC. (STSI)**, indicating the Computation of Public Ownership of our company, **NICKEL ASIA CORPORATION (NIKL)**, as of 30 September 2013.

We trust that everything is in order.

Sincerely yours,

NICKEL ASIA CORPORATION

By:

A handwritten signature in black ink, appearing to read 'Jose Roderick F. Fernando', written in a cursive style.

JOSE RODERICK F. FERNANDO
Corporate Information Officer
VP-Legal/HR

NICKEL ASIA CORPORATION
Computation of Public Ownership as of September 30, 2013

Number of Issued Shares	2,519,159,345
Less: Number of Treasury Shares (if any)	0

Number of Outstanding Shares	2,519,159,345
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Less:

	% to total Outstanding Shares	%	Number of Shares	
Directors*				
Manuel B. Zamora Jr.				
Direct	0.0034	%	84,855	
Indirect (thru _____)	0.0013	%	33,942	118,797
Philip T. Ang				
Direct	0.0078	%	195,966	
Indirect (thru _____)	0.0016	%	39,193	235,159
Gerard H. Brimo				
Direct	0.1381	%	3,478,125	
Indirect (thru _____)	0.0317	%	798,600	4,276,725
Luis J. L. Virata				
Direct	-	%	0	
Indirect (thru _____)	12.3872	%	312,052,632	312,052,632
Ronaldo B. Zamora				
Direct	0.0000	%	281	
Indirect (thru _____)	-	%	0	281
Takanori Fujimura				
Direct	0.0000	%	375	
Indirect (thru _____)	-	%	0	375
Takeshi Kubota				
Direct	0.0000	%	375	
Indirect (thru _____)	-	%	0	375
Fulgencio S. Factoran, Jr.				
Direct	0.0000	%	281	
Indirect (thru _____)	-	%	0	281
Frederick Y. Dy.				
Direct	0.0000	%	281	
Indirect (thru _____)	-	%	0	281
				316,684,906

Officers*

Jose S. Saret				
Direct	-	%	0	
Indirect (thru _____)	-	%	0	-
Emmanuel L. Samson				
Direct	-	%	0	
Indirect (thru _____)	-	%	0	-
Martin Antonio G. Zamora				
Direct	-	%	0	
Indirect (thru _____)	-	%	0	-
Raymundo B. Ferrer				
Direct	-	%	0	
Indirect (thru _____)	-	%	0	-
Rolando R. Cruz				
Direct	-	%	0	
Indirect (thru _____)	-	%	0	-
Jose Roderick F. Fernando				
Direct	-	%	0	
Indirect (thru _____)	-	%	0	-
Koichi Ishihara				
Direct	-	%	0	
Indirect (thru _____)	-	%	0	-
Jose D. Baylon				
Direct	-	%	0	
Indirect (thru _____)	-	%	0	-
Barbara Anne C. Migallos				
Direct	-	%	0	
Indirect (thru _____)	-	%	0	-
Ma. Angela G. Villamor				
Direct	-	%	0	
Indirect (thru _____)	-	%	0	-

Principal Stockholders*

Sumitomo Metal Mining Co., Ltd.				
Direct	-	%	0	
Indirect (thru Stockholder 2)	-	%	0	0
Mantra Resources Corporation				
Direct	-	%	-	
Indirect (thru Asiasec Equities)	20.4873	%	516,106,971	516,106,971
Ni Capital Corporation				
Direct	-	%	-	
Indirect (thru Asiasec)	10.7627	%	271,128,369	271,128,369
Sumitomo Metal Mining Phil Holdings Corp.				
Direct	19.1156	%	481,552,642	
Indirect (thru _____)	4.8975	%	123,375,900	604,928,542
Pacific Metals Co., Ltd.	-			
Direct	0.1669	%	4,204,171	
Indirect (thru _____)	-	%	0	4,204,171
				1,396,368,053

Affiliate***Others***Government***Banks***Employees***Lock-Up Shares**--- **1,713,052,959****Total Number of Shares Owned by the Public****806,106,386**

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public
Total Issued and Outstanding Shares

806,106,386 shares 32.00%
2,519,159,345 shares

Required Public Ownership %** = 10%

/
Complied Not Complied

(Please Check (/) the appropriate box)

Number of Issued and Outstanding Shares	=	2,519,159,345
Number of Outstanding Shares	=	2,519,159,345
Number of Treasury Shares	=	
Number of Listed Shares	=	2,517,629,026
Number of Foreign-Owned Shares	=	694,982,129
Foreign Ownership Level (%)	=	27.60%
Foreign Ownership Limit (%)	=	40
Number of Stockholders	=	45
Number of Shareholders owning at least one Board Lot each	=	44

Note: Please observe the same cut-off date.

* See Annex A for Guidelines and Definitions

** See Annex B for the Boardlot Table

Minimum Percentage of Public Ownership

To check if Company, Inc. is in compliance with the Minimum Percentage of Public Ownership, the following steps must be observed:

Step 1 Compute for Company's Market Capitalization
 (Please observe the same cut-off date as that of the Computation of Public Ownership Percentage)

Market Capitalization = Total Outstanding shares x Closing Market Price on cut-off date

= 2,519,159,345 X 15.48

= 38,996,586,661

Step 2 Refer to the Table below.
 (Based on the Market Capitalization computed, identify the corresponding minimum public ownership requirement.)

MARKET CAPITALIZATION	PUBLIC OWNERSHIP
Not exceeding P 400 M	33%
>P400M to P1B	25%
>P1B to P5B	20%
>P5B to P10B	15%
>P10B	10%

Step 3 Compare computed Actual Public Ownership with the Minimum Requirement

Actual Public Ownership (per computation)	32.00%
Minimum Required Public Ownership (per table)	10%