

11 July 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

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 June 2013.

We trust that everything is in order.

Sincerely yours,

NICKEL ASIA CORPORATION

By:

had find

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

NICKEL ASIA CORPORATION

Computation of Public Ownership as of June 30, 2013

Number of Issued Shares

Less: Number of Treasury Shares (if any)

Number of Outstanding Shares

Less:

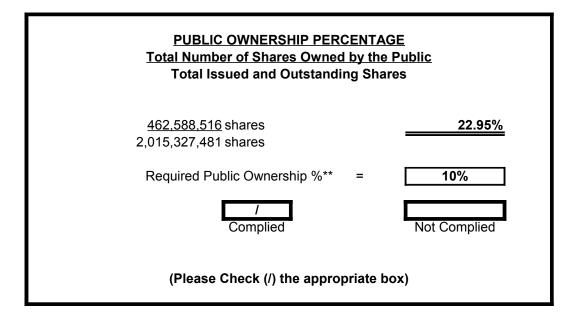
2,015,327,481 0

2,015,327,481

.ess:					
	% to total		Number		
	Outstanding Sh	ares	of Shares		
Directors*					
Manuel B. Zamora Jr.					
Direct	0.0034	%	67,884		
Indirect (thru)	0.0017	%	33,942	101,826	
Philip T. Ang					
Direct	0.0078	%	156,774		
Indirect (thru)	0.0019	%	39,193	195,967	
Gerard H. Brimo					
Direct	0.1381	%	2,782,500		
Indirect (thru)	0.0396	%	798,600	3,581,100	
Luis J. L. Virata					
Direct	-	%	0		
Indirect (thru)	12.3872	%	249,642,106	249,642,106	
Ronald B. Zamora					
Direct	0.0000	%	225		
Indirect (thru)	-	%	0	225	
Takanori Fujimura					
Direct	0.0000	%	300		
Indirect (thru)	-	%	0	300	
Takeshi Kubota					
Direct	0.0000	%	300		
Indirect (thru)	-	%	0	300	
Fulgencio S. Factoran, Jr.					
Direct	0.0000	%	225		
Indirect (thru)	-	%	0	225	
Frederick Y. Dy.					
Direct	0.0000	%	225		
Indirect (thru)	-	%	0	225	
					253,522,274

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	-	

Principal Stockholders*					
Sumitomo Metal Mining Co., Ltd.					
Direct	-	%	0		
Indirect (thru Stockholder 2)	-	%	0	0	
Mantra Resources Corporation					
Direct	-	%	-		
Indirect (thru Asiasec Equities)	25.6091	%	516,106,971	516,106,971	
Ni Capital Corporation					
Direct	-	%	-		
Indirect (thru Asiasec)	13.4533	%	271,128,369	271,128,369	
Sumitomo Metal Mining Phil Holding	gs Corp.				
Direct	19.1156	%	385,242,114		
Indirect (thru)	6.1219	%	123,375,900	508,618,014	
Pacific Metals Co., Ltd.	-				
Direct	0.1669	%	3,363,337		
Indirect (thru)	-	%	0	3,363,337	
					1,299,216,691
Affiliate*					
Others					
Government*					
Banks*					
Employees*					
Lock-Up Shares*					1,552,738,965
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Fotal Number of Shares Owned by the Public					462,588,516
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Number of Issued and Outstanding Shares	=	2,015,327,481		
Number of Outstanding Shares Number of Treasury Shares Number of Listed Shares Number of Foreign-Owned Shares Foreign Ownership Level (%) Foreign Ownership Limit (%)	= = = =	2,015,327,481 2,013,797,162 555,985,704 27.61% 40		
Number of Stockholders Number of Shareholders owning	=	41		
at least one Board Lot each 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:

<u>Step 1</u>	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					
	=	2,015,327,481	Х	15.50		
	=	31,237,575,956				

Step 2 Refer to the Table below.

(Based on the Market Capitalization computed, identify the corresponding minimum public ownership requirement.)

-	FT 108	1070	
>	>P10B	10%	<
	>P5B to P10B	15%	
	>P1B to P5B	20%	
	>P400M to P1B	25%	
	Not exceeding P 400 M	33%	
	MARKET CAPITALIZATION	PUBLIC OWNERSHIP	
			4

Step 3 Compare computed Actual Public Ownership with the Minimum Requirement

Actual Public Ownership (per computation)	22.95%

Minimum Required Public Ownership (per table) 10%