

**RFM CORPORATION**  
**COMPUTATION OF PUBLIC OWNERSHIP AS OF 30 SEPTEMBER 2008**

**Number of Issued Shares** **3,160,403,866**  
**Less: Number of Treasury Shares ( if any )** **-**

**Number of Outstanding Shares** **3,160,403,866**  
**Less:**

	% to total Outstanding Shares	Number of Shares	Total Direct Shares
<b>Directors:</b>			
<b>Jose Concepcion, Jr.</b>			
Direct	0.0606748%	1,917,568	1,917,568
Indirect ( thru Horizons Realty, Inc. )	0.0016368%	51,728	
Indirect ( thru Concepcion Industries, Inc. )	0.0000006%	19	
Indirect (thru Renaissance Prop. Mgt.)	0.0000154%	487	
<b>Ernest Fritz Server</b>			
Direct	0.0178722%	564,834	564,834
Indirect ( thru BJS Development Corp )	0.0216053%	682,816	
Indirect ( thru Conglomerate Sec. & Fin. Corp )	0.0000009%	29	
<b>Jose Ma. Concepcion III</b>			
Direct	0.4693668%	14,833,886	14,833,886
Indirect ( thru Horizons Realty, Inc. )	2.5582278%	80,850,331	
Indirect ( thru Triple Eight Holdings, Inc. )	12.2411358%	386,869,330	
Indirect ( thru Conglomerate Sec. & Fin. Corp )	0.0000009%	29	
Indirect ( thru Concepcion Industries, Inc. )	0.0000006%	19	
<b>Ma. Herminia C. Young</b>			
Direct	0.0000003%	10	10
Indirect (thru Horizons Realty, Inc.)	2.5582278%	80,850,331	
<b>Felicisimo Nacino, Jr.</b>			
Direct	0.1996392%	6,309,406	6,309,406
Indirect ( thru Conglomerate Sec. & Fin. Corp )	0.0000009%	29	
<b>John Marie A. Concepcion</b>			
Direct	0.0117065%	369,974	369,974
Indirect ( thru Horizons Realty, Inc. )	2.5564742%	80,794,909	
Indirect ( thru Select Two Corp. )	0.8157386%	25,780,635	
Indirect ( thru Conglomerate Sec. & Fin. Corp )	0.0000009%	29	
Indirect ( thru Concepcion Industries, Inc. )	0.0000006%	19	
<b>Lilia R. Bautista</b>			
Direct	0.0000633%	2,000	2,000
<b>Joseph Server, Jr.</b>			
Direct	0.0042835%	135,376	135,376
Indirect ( thru BJS Development Corp )	0.0213889%	675,977	
Indirect ( thru Conglomerate Sec. & Fin. Corp )	0.0000009%	29	
<b>Francisco A. Segovia</b>			
Direct	0.0000003%	10	10
Indirect ( thru Renaissance Prop. Mgt. )	0.0000528%	1,668	
Indirect ( thru Feati University )	0.0000183%	579	
Indirect ( thru Chilco Holdings, Inc. )	2.2993259%	72,667,985	
Indirect ( thru S & A Industrial Corp. )	0.0000187%	591	
Indirect ( thru Segovia & Co., Inc. )	0.0746054%	2,357,833	
Indirect ( thru Victoria L. Araneta Prop. )	0.0000003%	10	
Indirect ( thru Conglomerate Sec. & Fin. Corp )	0.0000009%	29	
<b>Raissa H. Posadas</b>			
Direct	0.0000633%	2,000	2,000
Indirect ( thru Hyland Realty Corp. )	0.0013284%	41,982	
Indirect ( thru Concepcion Industries, Inc. )	0.0000006%	19	
<b>Romeo L. Bernardo</b>			
Direct	0.0000156%	494	494
			<b>24,135,558</b>
<b>Officers:</b>			
<b>Rowel S. Barba</b>			
Direct	-	-	-
<b>Norman P. Uy</b>			
Direct	0.0291168%	920,208	920,208
<b>Minerva C. Laforteza</b>			
Direct	0.0002696%	8,522	8,522

**RFM CORPORATION**  
**COMPUTATION OF PUBLIC OWNERSHIP AS OF 30 SEPTEMBER 2008**

	% to total Outstanding Shares	Number of Shares	Total Direct Shares	
<b>Raymond B. Azcarate</b>				
Direct	0.0000237%	750	750	
<b>Gary R. Guarnes</b>				
Direct	0.0225290%	712,008	712,008	
<b>Philip V. Prieto</b>				
Direct	0.0000039%	122	122	
<b>Imelda J. Madarang</b>				
Direct	-	-	-	
<b>Ramon M. Lopez</b>				
Direct	0.0110202%	348,282	348,282	
<b>Francis Gregory H. Banzon</b>				
Direct	0.0043450%	137,320	137,320	
<b>Lauro B. Ramos</b>				
Direct	0.0006328%	20,000	20,000	
			<b>2,147,212</b>	
<b>Principal Stockholders:</b>				
<b>Triple Eight Holdings, Inc.</b>				
Direct	17.4873369%	552,670,472	552,670,472	
<b>Horizons Realty, Inc.</b>				
Direct	20.459276%	646,595,738	646,595,738	
<b>BJS Development Corporation</b>				
Direct	9.8471650%	311,210,184	311,210,184	
			<b>1,510,476,394</b>	
<b>Affiliates:</b>				
Conglomerate Securities & Financing Corp.				
Direct	0.3239205%	10,237,196	10,237,196	
RFM Equities, Inc.				
Direct	0.0245168%	774,830	774,830	
<b>Others:</b>				
<b>Government</b>				
GSIS Provident Fund				
Direct	0.0000422%	1,334	1,334	
GSIS Provident Mgnt. Dept.				
Direct	0.0002426%	7,666	7,666	
<b>Banks</b>				
Direct	-	-	-	
<b>Employees</b>				
Direct	-	-	-	
<b>Lock-Up Shares</b>				
Direct	-	-	-	
			<b>11,021,026</b>	<b>1,547,780,190</b>
<b>Total Number Of Shares Owned by the Public</b>				<b>1,612,623,676</b>

<b>PUBLIC OWNERSHIP PERCENTAGE</b>	
<b>Total Number Of Shares Owned by the Public</b>	
<b>Total Issued and Outstanding Shares</b>	
<u>1,612,623,676</u>	<u>51.03%</u>
<u>3,160,403,866</u>	
<b>Required Public Ownership %</b>	= <span style="border: 1px solid black; padding: 2px;">20%</span>
	<div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; padding: 2px;">/</div> <div style="border: 1px solid black; padding: 2px;">Complied</div> <div style="border: 1px solid black; padding: 2px;">Not Complied</div> </div>

**Market Capitalization:**

Total Issued and Outstanding Shares	3,160,403,866
Closing Market Price	<u>0.38</u>

**Market Capitalization**

1,200,953,469.08

<b>Number of Issued Shares</b>	<span style="border: 1px solid black; padding: 2px;">3,160,403,866</span>
<b>Number of Outstanding Shares</b>	<span style="border: 1px solid black; padding: 2px;">3,160,403,866</span>
<b>Number of Treasury Shares</b>	<span style="border: 1px solid black; padding: 2px;">-</span>
<b>Number of Listed Shares</b>	<span style="border: 1px solid black; padding: 2px;">3,160,403,866</span>
<b>Number of Foreign-Owned Shares</b>	<span style="border: 1px solid black; padding: 2px;">28,895,612</span>
<b>Foreign Ownership Level ( % )</b>	<span style="border: 1px solid black; padding: 2px;">0.91</span>
<b>Foreign Ownership Limit ( % )</b>	<span style="border: 1px solid black; padding: 2px;">40%</span>
<b>Number Of Stockholders</b>	<span style="border: 1px solid black; padding: 2px;">3,660</span>
<b>Number Of Stockholders at least one Board Lot each</b>	<span style="border: 1px solid black; padding: 2px;">762</span>