

Presidential Commission on Good Government

**PRIVATIZATION PLAN
FOR SURRENDERED/RECOVERED ASSETS
2008-2011**

2008

REAL ESTATE PROPERTIES	DESCRIPTION	ESTIMATED VALUE
1. Tagaytay Property ¹	42,043 sq.m. land	129,963,000.00
2. J.Y. Campos Compound, Baguio City	17,516 sq.m. land with improvements	129,341,300.00
3. Hans Menzi Compound, Baguio City	3,875 sq.m. land with improvements	37,245,850.00
4. Wigwam Compound, Baguio City	1,146 sq.m. land with improvements	12,860,000.00
5. Banaue Inn Compound, Baguio City	2,677 sq.m. land	11,127,800.00
6. Kingswood St., Emerald Court, Caloocan City	480 sq.m. land	1,000,000.00
7. IRC Mapalad Property, Parañaque City	4,038 sq.m. land	246,960,000.00
Sub-Total : P 568,497,950.00		
SHARES OF STOCKS	NO. OF SHARES	ESTIMATED VALUE
1. AJO.net Holding, Inc. <i>(formerly Acoje Oil Exploration & Drilling Co.)</i>	204,000	204,000.00
2. Atlas Consolidated Mining & Development Corporation	253,044	2,656,962.00

¹ Sold to PAGCOR for P172,418,343.00 on 16 April 2008.

3. Benguet Consolidated, Inc.	"A" shares "B" shares	89,198 <u>473,517</u> 562,715	2,720,539.00 <u>17,993,646.00</u> 20,714,185.00
4. Eastern Telecommunication Phils., Inc. (ETPI) ²		2,652,000	104,091,000.00
5. Lepanto Consolidated Mining Co.	"A" shares "B" shares	106,206,171 <u>4,281,489</u> 110,487,660	45,668,653.53 <u>1,883,855.16</u> 47,552,508.69
6. Manila Electric Company ³		25,916,519	1,814,156,330.00
7. Oriental Petroleum & Mining Corporation	Common "A" Common "B"	770,431 <u>225,080,988</u> 225,851,419	16,949.48 <u>4,951,781.74</u> 4,968,731.22
8. PAL Holdings, Inc. (formerly Baguio Gold Holdings Corporation)		1,811	9,417.20
9. Philex Mining Corporation		1,247,494	10,853,197.80
10. Philodrill Corporation		24,030,000	672,840.00
11. Showa United Food, Inc.		157,500	36,861,250.00
Sub-Total : P 2,042,740,421.91			
TOTAL : P 2,611,238,371.91			

² Sold to ISM Corporation for P39.25/share or a total price of P104,091,000.00.

³ Sold to GSIS for P2.096B (P80.91/share) in January 2008. Net proceeds of P2,083,438,176.37 remitted under escrow to BTr on 30 January 2008.