

ZEUS HOLDINGS, INC.

20/F LKG Tower, 6801 Ayala Avenue, Makati City
Tel. No. 884-1106 / Fax No. 884-1409

15 January 2009

PHILIPPINE STOCK EXCHANGE, INC.

Phil. Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

Attention : **ATTY. PETE M. MALABANAN**
Head, Disclosure Department

MR. JOHN BENETTE B. MAMANGUN
Corporate Planning and Research

Re : Zeus Holdings, Inc. ("ZHI")
-- Computation of Public Ownership Level

Gentlemen,

In compliance with the Philippine Stock Exchange Memorandum No. 2008-0356 dated 29 July 2008, we submit herewith ZHI's Computation of Public Ownership Level as of 31 December 2008.

Very truly yours,



DAISY L. PARKER / ALVIN T. PAGAYATAN
Corporate Secretary / Asst. Corporate Secretary

ZEUS HOLDINGS, INC

Computation of Public Ownership as of 31/12/2008

Number of Issued Shares	2,733,463,907
Less: Treasury Shares	<u>0</u>

Number of Issued and Outstanding Shares	2,733,463,907
Less:	

Directors	<u>% to total I/O Shares</u>	<u>Number of Shares</u>	<u>Total</u>
Felipe U. Yap			
Indirect (thru F. Yap Securities, Inc. In Trust For Various Clients) ("FYSI-ITFVC")	0.00%	1	1
Yuen Po Seng			
Indirect (thru FYSI-ITFVC)	0.00%	1	1
Jose G. Cervantes			
Indirect (thru FYSI-ITFVC)	0.00%	1	1
Augusto C. Villaluna			
Indirect (thru FYSI-ITFVC)	0.00%	1	1
Stephen Y. Yap			
Indirect (thru FYSI-ITFVC)	0.00%	1	1
Daisy L. Parker			
Indirect (thru FYSI-ITFVC)	0.00%	1	1
Ronald P. Sugapong			
Indirect (thru FYSI-ITFVC)	0.00%	1	1
Jesus Clint O. Aranas			
Direct	0.00%	1	1
Rhea A. Jaro			
Direct	<u>0.00%</u>	<u>1</u>	<u>1</u>
Sub-total	<u>0.00%</u>	<u>9</u>	<u>9</u>
Officers	-	-	-
Principal Stockholders			
Zamcore Realty & Development Corp.	34.00%	929,377,728	929,377,728
F. Yap Securities, Inc. in trust for Horizon Resources Corporation	15.00%	410,019,586	410,019,586
F. Yap Securities, Inc. in trust for Lindsay Resources Corporation	15.00%	410,019,586	410,019,586
F. Yap Securities, Inc. in trust for Sharone King	10.00%	273,346,390	273,346,390
F. Yap Securities, Inc. in trust for Charles Paw	<u>10.00%</u>	<u>273,346,390</u>	<u>273,346,390</u>
Sub-total	<u>84.00%</u>	<u>2,296,109,680</u>	<u>2,296,109,680</u>
Affiliates	-	-	-

Others	-	-	-
TOTAL	84.00%	2,296,109,689	2,296,109,689
Total Number of Shares Owned by the Public			437,354,218 =====

<u>PUBLIC OWNERSHIP PERCENTAGE</u>	
<u>Total Number of Shares Owned by the Public</u>	
<u>437,354,218 shares</u>	<u>16.00%</u>
2,733,463,907 shares	

Number of Issued and Outstanding Shares	=	2,733,463,907
Number of Outstanding Shares	=	2,733,463,907
Number of Treasury Shares	=	0
Number of Listed Shares	=	3,000,000,000
Number of Foreign-owned Shares	=	508,802
Foreign Ownership Level (%)	=	0.019%
Foreign Ownership Limit (%)	=	40.00%
(As of 31 December 2008)		