



21 December 2005

Philippine Stock Exchange
Disclosure Department
4F Philippine Stock Exchange Inc., PSE Centre
Exchange Road, Ortigas Center
Pasig City, Metro Manila

Attention: **JURISITA M. QUINTOS**
SVP – Operations Group

Gentlemen:

Please be informed that pursuant to its share buy back program, Roxas Holdings, Inc. purchased Two Hundred Thousand (200,000) at P1.26 per share and Three Hundred Thousand (300,000) at P1.24 per share of its common shares today.

Very truly yours,

SGD. FLORENCIO M. MAMAUAG, JR.
VP Legal & Asst. Corporate Secretary