



ROXAS
HOLDINGS, INC.

MA 030

PSE-DISCLOSURE DEPARTMENT

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JUN 24 2005
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23 June 2005

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

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

Gentlemen:

We are sending you the Registered User's Agreement (Form 1) and Form 2 of the Online Disclosure System (ODiSy).

Kindly acknowledge your receipt hereof.

Very truly yours,

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