



25 November 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 Three Thousand (203,000) at P1.30 per share of its common shares today.

Very truly yours,

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