

UNIONBANK

TRUST AND INVESTMENT SERVICES GROUP

February 6, 2006

PHILIPPINE STOCK EXCHANGE

PSE Center, Exchange Road
Ortigas Center, Pasig City

Attention : **MS. JURISITA QUINTOS**
Senior Vice President-Listing and Disclosure Group

Re : **PSE Report on Number of Shareholders**

Gentlemen:

In compliance with Section 17.6 of Disclosure Rules, we report herewith the shareholders owning at least one-board lot each as of **January 31, 2006**:

LISTED COMPANIES	SHAREHOLDERS OWNING AT LEAST ONE-BOARD LOT
Roxas Holdings (ROX)	2,810

Kindly acknowledge receipt by signing and returning to us the duplicate hereof.

Very truly yours,
STOCK TRANSFER DEPARTMENT

MOISES L. ALMANON, JR
Assistant Vice President