

UNIONBANK

TRUST AND INVESTMENT SERVICES GROUP

March 2, 2006

PHILIPPINE STOCK EXCHANGE

PSE Center, Exchange Road
Ortigas Center, Pasig City

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

Re : **FOREIGN OWNERSHIP MONITORING REPORT**
ROXAS HOLDINGS, INC.

Gentlemen:

In compliance with Memo to Broker No. 304, Series of 1998 of the Philippine Stock Exchange, Inc. we furnish you herewith our report on the percentage of foreign ownership level as of **February 28, 2006** :

TOTAL OUTSTANDING SHARES	SHARES ALLOWED TO FOREIGNERS	SHARES OWNED BY FOREIGNERS	SETTLEMENT DATE LAST PROCESSED BY PCD	DATE OF LAST DIRECT TRANSFER REQUEST PROCESSED (IF ANY)
1,134,012,406	454,600,962	42,940,571	02/24/2006	08/25/2005

Very truly yours,
STOCK TRANSFER DEPARTMENT

MOISES L. ALMANON, JR
Assistant Vice President