



16 February 2007

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

Attention: **ATTY. PETE M. MALABANAN**
Head – Disclosure Department

Gentlemen:

Please be informed that pursuant to its share buy back program, Roxas Holdings, Inc. purchased the following:

| Date of transaction | Number of Shares | Price per Share (Php) | Outstanding shares after transaction | Treasury shares after transaction |
|---------------------|------------------|-----------------------|--------------------------------------|-----------------------------------|
| 15 February 2007 | 128,000 | P 2.60 | 1,117,808,358 | 51,168,240 |

Very truly yours,

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