



31 October 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 (+)
31 October 2007	67,000	2.70	1,109,345,358	59,631,240

Very truly yours,

A handwritten signature in black ink, appearing to read 'Florencio M. MAMAUAG, JR.', is written over a light grey rectangular background.

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