

ROXAS HOLDINGS, INC.
 Computation of Public Ownership as of (12/31/2008)

		Number of Shares		
		A	B	Total
Number of Issued Shares		-	1,168,976,425	1,168,976,425
Less: Number of Treasury Shares (if any)		-	154,613,127	154,613,127
Number of Issued and Outstanding Shares		-	1,014,363,298	1,014,363,298
Less:				
			Number of Shares	
	% to total IPO Shares	A	B	Total
Directors*				
Pedro E. Roxas				
Direct	0.2035 %	-	2,064,603	2,064,603
Indirect (thru Pusan Holdings)	4.8854 %	-	50,569,730	50,569,730
Indirect (PCD Lodged Shares)	0.6172 %	-	6,249,021	6,249,021
Indirect (PCD Lodged Shares (&/or Account))	0.2946 %	-	2,988,546	2,988,546
Indirect (Pusan Holdings/PCD Lodged)	0.0030 %	-	30,000	30,000
Antonio J. Roxas				
Direct	0.2106 %	-	2,135,829	2,135,829
Indirect (thru _____)	- %	-	-	-
Ramon A. Picornell Jr.				
Direct	0.0266 %	-	270,240	270,240
Indirect (thru _____)	- %	-	-	-
Carlos G. Dominguez				
Direct	0.0049 %	-	60,000	60,000
Indirect (thru _____)	- %	-	-	-
Renato C. Valencia				
Direct	0.0049 %	-	60,000	60,000
Indirect (thru _____)	- %	-	-	-
Santiago R. Elizalde				
Direct	0.0116 %	-	120,000	120,000
Indirect (thru _____)	- %	-	-	-
Ramon R. Del Rosario, Jr.				
Direct	0.0059 %	-	60,000	60,000
Indirect (thru _____)	- %	-	-	-
Sub-total	6.2585 %	-	63,585,019	63,585,019
Officers*				
Asuncion S. Aguilar				
Direct	0.023 %	-	233,000	233,000
Indirect [PCD Lodged Shares (&/or Account)]	0.295 %	-	2,988,586	2,988,586
Francisco F. Del Rosario, Jr.				
Direct	0.005 %	-	60,000	60,000
Indirect [PCD Lodged Shares (&/or Account)]	0.295 %	-	2,988,586	2,988,586
Officer 4				
Direct	0.000 %	-	-	-
Indirect (thru _____)	0.000 %	-	-	-
Officer 5				
Direct	0.000 %	-	-	-
Indirect (thru _____)	0.000 %	-	-	-
Sub-total	0.6172 %	-	6,266,172	6,266,172

Principal Stockholders*

Roxas & Company, Inc.

Direct	58.91 %	-	597,606,670	597,606,670
Indirect (thru Stockholder 2)	- %	-	-	-

Rizal Commercial Banking Corp

Direct	3.40 %	-	34,476,008	34,476,008
Indirect (thru _____)	- %	-	-	-

Stockholder 4

Direct	- %	-	-	-
Indirect (thru _____)	- %	-	-	-

Sub-total

62.31 %	-	632,082,678	632,082,678
----------------	---	--------------------	--------------------

Affiliate*

Roxas Holdings, Inc. Ret. Fund

2.90 %	-	29,431,996	29,431,996
- %	-	-	-

Sub-total

2.90 %	-	29,431,996	29,431,996
---------------	---	-------------------	-------------------

Others

Government*

-	-	-	-
---	---	---	---

Banks*

-	-	-	-
---	---	---	---

Employees*

-	-	-	-
---	---	---	---

Lock-Up Shares*

72.10 %	-	731,359,857	731,359,857
---------	---	-------------	-------------

Total Number of Shares Owned by the Public

283,003,441

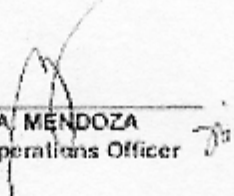
PUBLIC OWNERSHIP PERCENTAGE

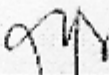
283,003,441 shares
1,014,363,298 shares

27.90%

Number of Issued and Outstanding Shares	=	1,198,976,425
Number of Outstanding Shares	=	1,014,508,298
Number of Treasury Shares	=	154,468,127
Number of Listed Shares	=	1,014,508,298
Number of Foreign-Owned Shares	=	23,298,691
Foreign Ownership Level (%)	=	2.2986%
Foreign Ownership Limit (%)	=	40.0000%
Number of Stockholders	=	2,376
Number of Shareholders owning at least one Board Lot each	=	2,176

Note: Please observe the same cut-off date.


RHICO A. MENDOZA
Trust Operations Officer


MONINA M. GO
Trust Operations Div./OIC