

SECURITIES AND EXCHANGE COMMISSION
300 Rockwell St., 2002
ROXAS HOLDINGS, INC.

(Company's Full Name)

6th Floor, CG Building, 101 Aguirre St., Legaspi Village, Makati City

(Company's Address)

810-89-01

(Telephone Number)

30 June

(Fiscal Year Ending
Month & day)

(Annual Meeting)

SEC FORM MCG-2002

(Form Type)

Amendment Designation (if applicable)

Period Ended Date

(Secondary License Type, If any)

Cashier

LCU

Central Receiving Unit

DTU

15-A
S.E.C. Reg. No.

File Number

Document I.D.



CERTIFICATE

I, FLORENCIO M. MAMAUAG, JR., of legal age and with office address at 6F Cacho-Gonzales Bldg., 101 Aguirre Street, Legaspi Village, Makati City, after being sworn to in accordance with law, depose and state that:

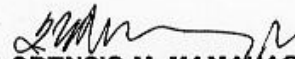
1. I am the incumbent Compliance Officer of Roxas Holdings, Inc. (the "Company"), a corporation duly organized and existing in accordance with the laws of the Republic of the Philippines, with office address at 6F Cacho-Gonzales Bldg., 101 Aguirre Street, Legaspi Village, Makati City;

2. In year 2008, the Company substantially adopted all the provisions of the Manual on Corporate Governance (Model Corporation), as prescribed by SEC Memorandum Circular No. 2, Series of 2002;

3. I am issuing this Certification in compliance with the requirement of the Securities and Exchange Commission on the annual reporting of the Company's compliance with its Manual on Corporate Governance.

JAN 08 2009

IN WITNESS WHEREOF, I have signed this Certificate this ___ day of January 2009 at Makati City, Philippines.

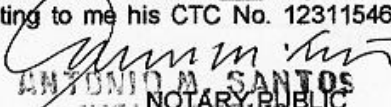

FLORENCIO M. MAMAUAG, JR.
Compliance Officer

Countersigned by:


FRANCISCO F. DEL ROSARIO, JR.
President & COO

SUBSCRIBED AND SWORN to before me this ___ day of January 2009 at Makati City, Philippines, affiant exhibiting to me his CTC No. 12311546 issued on 23 January 2008 at Cabagan, Isabela.

JAN 08 2009


ANTONIO M. SANTOS
NOTARY PUBLIC
UNTIL DECEMBER 31, 2008
PTR NO. 0982833E ISSUED: 01/12/08
IBP NO. 22012
ROLL NO. 23410 LIFETIME

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