



28 June 2010

DISCLOSURE DEPARTMENT

The Philippine Stock Exchange
4th Floor, PSE Center, Exchange Road
Ortigas Center, Pasig City

Attention : **MS. JANET ENCARNACION**
Head, Disclosure Department

Subject : Roxas Holdings, Inc.

Gentlemen:

Please be informed that during its regular meeting held today, the Board of Directors of Roxas Holdings, Inc. (RHI) passed and approved a resolution appointing Mr. Renato C. Valencia as an additional member of its Board of Advisors. Mr. Renato C. Valencia is presently a Director of Metropolitan Bank & Trust Company, Member of the Phil. Coca-Cola System Council, Chairman of i-People, Inc., Director of Anglo-Philippine Holdings Corporation, Board Adviser of Philippine Veterans Bank, Chairman of Hypercash Payment Systems, Inc., Chairman of Bastion Payment Systems, Inc. and Vice-Chairman of Asia Pacific Network Holdings, Inc.

Further, in accordance with Art. 20.0 of the By-Laws of the corporation, the Board of Directors also passed and approved resolutions i) confirming the creation of an Executive Committee composed of three (3) members of the Board of Directors; ii) electing Mr. Pedro E. Roxas, Mr. Francisco F. del Rosario, Jr. and Mr. Santiago R. Elizalde as members of the Executive Committee; and iii) delegating the following powers to the Executive Committee:

i. Provide sound strategic policies and guidelines to the corporation on major capital expenditures. Establish programs that can sustain its long-term viability and strength. Periodically evaluate and monitor the implementation of such policies and strategies, including the business plans, operating budgets and management's overall performance.

ii. Adopt a system of check and balance with the Board. A regular review of the effectiveness of such system shall be conducted to ensure the integrity of the decision-making and reporting processes at all times.

iii. Identify key risk areas and performance indicators and monitor these factors with due diligence to enable the corporation to anticipate and prepare for possible threats to its operational and financial viability. and

iv. Formulate and implement policies and procedures that would ensure the integrity and transparency of related party transaction between and among the corporation and its parent company, joint ventures, subsidiaries, associates, affiliates, major stockholders, officers and directors, including their spouses, children and dependent siblings and parents, and of interlocking director relationships by members of the Board.

The Board of Directors also appointed Mr. Renato C. Valencia as Advisor to the Executive Committee.

Finally, the Board of Directors passed and approved resolutions i) authorizing its stock transfer agent, Unionbank of the Philippines, to issue un-certificated shares of the company and for this purpose, ii) authorizing the company to link with the electronic registry of PASTRA Net, Inc.

Very truly yours,



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