



25 March 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 the regular meeting of the Board of Directors of Roxas Holdings, Inc. held today, 25 March 2010, the Board of Directors elected MR. RAMON R. DEL ROSARIO, JR. as independent director to fill the lone vacancy in the Board of Directors of the company.

Mr. Ramon del Rosario, Jr. is presently the President & CEO of Philippine Investment Management (PHINMA), Inc., President and Vice Chairman of Bacnotan Consolidated Industries, Inc., Holcim (Phils.), Inc., Vice Chairman of Trans-Asia Oil & Energy Development Corp., President of Microtel Development Corp., a Director of TA Power Generation Corp, Phinma Property Holdings, Corp. and Union Galvasteel Corp. He is also the Chairman of CIPIL Power Corp., Trans-Asia Renewable Energy Corp., Araullo University, Cagayan de Oro College, University of Iloilo, University of Pangasinan, United Pulp and Paper Co., Inc., Microtel Inns and Suites (Pilipinas), Inc., Phinma A&E Outsource Corp. Phinma F&A Outsource Corp., Toon City Animation, Inc. and Paramount Building Management & Services Corp.

Please be informed further that as a result of the election of Mr. Ramon R. del Rosario, Jr., the Board of Directors reorganized the composition of the Audit, Compensation and Nomination Committees as follows:

Audit Committee:

Geronimo C. Estacio .	:	Chairman
Francisco F. del Rosario, Jr.	:	Member
Raul M. Leopando	:	Member
Eduardo R. Areilza	:	Non-voting Member

Compensation Committee:

Ramon R. del Rosario, Jr.	:	Chairman
Antonio J. Roxas	:	Member
Santiago R. Elizalde	:	Member
Eduardo R. Areilza	:	Non-voting Member

Nomination Committee:

Pedro E. Roxas	:	Chairman
Santiago R. Elizalde	:	Member
Ramon R. del Rosario, Jr.	:	Member

Very truly yours,



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