

14 April 2011

PHILIPPINE STOCK EXCHANGE

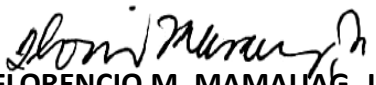
Disclosure Department
4/F Philippine Stock Exchange, Inc., PSE Centre
Exchange Road, Ortigas Center
Pasig City, Metro Manila

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

Madame:

Please see attached report on Public Ownership as of 31 March 2011.

Very truly yours,



FLORENCIO M. MAMAUAG, JR.
VP-Legal, Asst. Corp. Sec. &
Compliance Officer

ROXAS HOLDINGS, INC.
Shareholdings of Directors, Principal Officers,
Principal Shareholders, Affiliates and/or Associates
As of March 31, 2011

		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)		-	259,424,189	259,424,189
Number of Issued and Outstanding Shares		-	909,552,236	909,552,236
Less:				
		% to total I/O Shares	Number of Shares	
		A	B	Total
Directors*				
Pedro E. Roxas				
Direct	0.22 %	-	2,014,603	2,014,603
Indirect (thru Pesan Holdings)	5.21 %	-	47,393,142	47,393,142
Indirect (PCD Lodged Shares)	0.58 %	-	5,246,021	5,246,021
Indirect [PCD Lodged Shares (&/or Account)]	0.34 %	-	3,088,586	3,088,586
Indirect (Pesan Holdings/PCD Lodged)	0.42 %	-	3,835,263	3,835,263
Antonio J. Roxas				
Direct	0.01 %	-	50,000	50,000
Indirect (thru _____)	-	%	-	-
Ramon A. Picornell Jr.				
Direct	0.03 %	-	270,240	270,240
Indirect (thru _____)	-	%	-	-
Raul M. Leopando				
Direct	0.01 %	-	50,000	50,000
Indirect (thru _____)	-	%	-	-
Geronimo Estacio				
Direct	0.01 %	-	50,000	50,000
Indirect (thru _____)	-	%	-	-
Beatriz Olgado Roxas				
Direct	0.01 %	-	50,000	50,000
Indirect (thru _____)	-	%	-	-
Santiago R. Elizalde				
Direct	0.01 %	-	100,000	100,000
Indirect (thru _____)	-	%	-	-
Ramon R. Del Rosario, Jr.				
Direct	0.01 %	-	60,000	60,000
Indirect (thru _____)	-	%	-	-
Renato C. Valencia				
Direct	0.01 %	-	50,000	50,000
Indirect (thru _____)	-	%	-	-
Sub-total	6.84 %	-	62,257,855	62,257,855

Officers*

Asuncion S. Aguilar				
Direct	0.03 %	-	233,000	233,000
Indirect [PCD Lodged Shares (&/or Account)]	0.33 %	-	2,988,585	2,988,585
Melchor A. Layson				
Direct	0.04 %	-	406,864	406,864
Indirect (thru _____)	-	%	-	-
Dean L. Guevarra				
Direct	0.01 %	-	79,092	79,092
Indirect (thru _____)	-	%	-	-
Eduardo V. Concepcion				
Direct	-	%	-	-
Indirect (thru _____)	-	%	-	-
Elizabeth D. Nasol				
Direct	-	%	-	-
Indirect (thru _____)	-	%	-	-
Lusi Marie L. Zabaljauregui				
Direct	-	%	-	-
Indirect (thru _____)	-	%	-	-
Ramon S. Reyes				
Direct	-	%	-	-
Indirect (thru _____)	-	%	-	-
Sub-total	0.41 %		3,707,541	3,707,541

Principal Stockholders*

Roxas & Company, Inc.				
Direct	65.70 %	-	597,606,670	597,606,670
Indirect (thru Stockholder 2)	-	%	-	-
Rizal Commercial Banking Corp				
Direct	3.79 %	-	34,476,000	34,476,000
Indirect (thru _____)	-	%	-	-
Stockholder 4				
Direct	-	%	-	-
Indirect (thru _____)	-	%	-	-
Sub-total	69.49 %		632,082,670	632,082,670

Affiliate*

Roxas Holdings, Inc. Ret. Fund	3.24 %	-	29,431,996	29,431,996
	-	%	-	-
Sub-total	3.24 %		29,431,996	29,431,996

Others

Government*	-	-	-	-
Banks*	-	-	-	-
Employees*	-	-	-	-
Lock-Up Shares*	-	-	-	-
	79.98 %		727,480,062	727,480,062

Total Number of Shares Owned by the Public

182,072,174

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PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

<u>182,072,174</u>	shares	<u>20.02%</u>
<u>909,552,236</u>	shares	

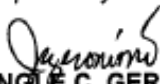
Number of Issued and Outstanding Shares	=	1,168,976,425
Number of Outstanding Shares	=	909,552,236
Number of Treasury Shares	=	259,424,189
Number of Listed Shares	=	909,552,236
Number of Foreign-Owned Shares	=	23,604,159
Foreign Ownership Level (%)	=	2.5951%
Foreign Ownership Limit (%)	=	40.0000%
Number of Stockholders	=	2,307
Number of Shareholders owning at least one Board Lot each	=	2,102

Note: Please observe the same cut-off date.

* See Annex A for Guidelines and Definitions

UNIONBANK - STOCK TRANSFER UNIT

Prepared by:


JINGLE C. GERONIMO

Checked by:


RHICO A. MENDOZA
 Trust Operations Officer

Noted by:


CHERYLL ANNE S. LIMOS
 OIC, Trust Operations Division