

10 February 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 be informed that the current total number of outstanding shares of Roxas Holdings, Inc. is 909,552,236 shares. The change in the outstanding shares was due to the company's reacquisition of its own shares pursuant to its Share Buy Back Program which was discontinued in 2009.

The breakdown of the company's shares as of 10 February 2011 is as follows:

Issued shares	1,168,976,425
Less: Treasury shares	(259,424,189)
<b>Outstanding shares</b>	<b>909,552,236</b>

In view thereof, we request that your record be updated accordingly.

Very truly yours,



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