

15 March 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

Re : Reply to request for statement on impact on  
operations/business of calamity in Japan

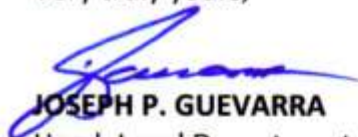
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Gentlemen:

This refers to your letter dated 14 March 2011 requesting information on the effects, if any, of the recent calamity in Japan on the operations and business of Roxas Holdings, Inc.

Please be informed that the recent calamity in Japan does not have any material effect or possible effect on the operations and business of Roxas Holdings, Inc. Presently, our operating units do not have any export sales to or business transactions with any entity in Japan. Moreover, our operating units do not source their equipment or machinery solely from Japan as they can be sourced from other jurisdictions.

Very truly yours,



**JOSEPH P. GUEVARRA**  
Head, Legal Department &  
Alternate Corporate Information Officer