



7 August 2009

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

Attention : **Ms. Janet Encarnacion**
Head – Disclosures Department

Gentlemen:

Please be informed that Central Azucarera de la Carlota, Inc., a wholly owned subsidiary of Roxas Holdings, Inc., has executed a Milling Contract with its sugar cane planters in Negros Occidental who belong to the Asosacion de Agricultores de la Carlota Y Pontevedra, Inc. (AALPI).

The Milling Contract which has a duration of fifteen (15) crop-years would commence in crop-year 2009-2010 and will expire in crop-year 2023-2024.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Florencio M. MAMAUAG, JR.', is written over a light grey rectangular background.

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