



15 January 2010

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 – Disclosure Department

Gentlemen:

Please see the attached report on Public Ownership Report as of December 31, 2009.


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

**ROXAS HOLDINGS, INC.**  
**Computation of Public Ownership as of (12/31/2009)**

		A	B	Total
Number of Issued Shares		-	1,168,976,425	1,168,976,425
Less: Number of Treasury Shares (if any)		-	154,613,127	154,613,127
<b>Number of Issued and Outstanding Shares</b>		-	<b>1,014,363,298</b>	<b>1,014,363,298</b>
Less:				
	% to total I/O Shares	A	B	Total
<b>Directors*</b>				
Pedro E. Roxas				
Direct	0.1986 %	-	2,014,603	2,014,603
Indirect (thru Pesan Holdings)	4.6722 %	-	47,393,142	47,393,142
Indirect (PCD Lodged Shares)	0.5172 %	-	5,246,021	5,246,021
Indirect [PCD Lodged Shares (&/or Account)]	0.3045 %	-	3,088,586	3,088,586
Indirect (Pesan Holdings/PCD Lodged)	0.3208 %	-	3,253,588	3,253,588
Antonio J. Roxas				
Direct	0.0049 %	-	50,000	50,000
Indirect (thru _____)	-	%	-	-
Ramon A. Picornell Jr.				
Direct	0.0266 %	-	270,240	270,240
Indirect (thru _____)	-	%	-	-
Raul M. Leopando				
Direct	0.0049 %	-	50,000	50,000
Indirect (thru _____)	-	%	-	-
Geronimo Estacio				
Direct	0.0049 %	-	50,000	50,000
Indirect (thru _____)	-	%	-	-
Beatriz Olgado Roxas				
Direct	0.0049 %	-	50,000	50,000
Indirect (thru _____)	-	%	-	-
Santiago R. Elizalde				
Direct	0.0118 %	-	120,000	120,000
Indirect (thru _____)	-	%	-	-
Ramon R. Del Rosario, Jr.				
Direct	0.0059 %	-	60,000	60,000
Indirect (thru _____)	-	%	-	-
Francisco F. Del Rosario, Jr.				
Direct	0.0049 %	-	50,000	50,000
Indirect [PCD Lodged Shares (&/or Account)]	-	%	2,988,586	2,988,586
<b>Sub-total</b>	<b>6.0773 %</b>	-	<b>64,684,766</b>	<b>64,684,766</b>



**Officers\***

Asuncion S. Aguilar				
Direct	0.0230	% -	233,000	233,000
Indirect [PCD Lodged Shares (&/or Account)]	0.2946	% -	2,988,585	2,988,585
Melchor A. Layson				
Direct	0.0401	% -	406,864	406,864
Indirect (thru _____)	-	% -	-	-
Dean L. Guevarra				
Direct	0.0078	% -	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 _____)	-	% -	-	-
<b>Sub-total</b>	<b>0.3655</b>	<b>%</b>	<b>3,707,541</b>	<b>3,707,541</b>

**Principal Stockholders\***

Roxas & Company, Inc.				
Direct	58.9145	% -	597,606,670	597,606,670
Indirect (thru Stockholder 2)	-	% -	-	-
Rizal Commercial Banking Corp				
Direct	3.3988	% -	34,476,000	34,476,000
Indirect (thru _____)	-	% -	-	-
Stockholder 4				
Direct	-	% -	-	-
Indirect (thru _____)	-	% -	-	-
<b>Sub-total</b>	<b>62.3132</b>	<b>%</b>	<b>632,082,670</b>	<b>632,082,670</b>

**Affiliate\***

Roxas Holdings, Inc. Ret. Fund	2.9015	% -	29,431,996	29,431,996
	-	% -	-	-
<b>Sub-total</b>	<b>2.9015</b>	<b>%</b>	<b>29,431,996</b>	<b>29,431,996</b>

**Others**

<b>Government*</b>	-	-	-	-
<b>Banks*</b>	-	-	-	-
<b>Employees*</b>	-	-	-	-
<b>Lock-Up Shares*</b>	-	-	-	-
	<b>71.6576</b>	<b>% -</b>	<b>729,906,973</b>	<b>729,906,973</b>

Total Number of Shares Owned by the Public

284,456,325

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**PUBLIC OWNERSHIP PERCENTAGE**  
**Total Number of Shares Owned by the Public**

<u>284,456,325</u>	shares	
<u>1,014,363,298</u>	shares	<u><u>28.04%</u></u>

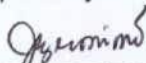
Number of Issued and Outstanding Shares	=	1,168,976,425
Number of Outstanding Shares	=	<b>1,014,363,298</b>
Number of Treasury Shares	=	154,613,127
Number of Listed Shares	=	1,014,363,298
Number of Foreign-Owned Shares	=	23,556,159
Foreign Ownership Level (%)	=	2.3223%
Foreign Ownership Limit (%)	=	40.0000%
Number of Stockholders	=	2,340
Number of Shareholders owning at least one Board Lot each	=	2,137

**Note: Please observe the same cut-off date.**

\* See Annex A for Guidelines and Definitions

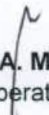
**UNIONBANK - STOCK TRANSFER UNIT**

Prepared by:

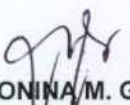


**JINGLE C. GERONIMO**

Checked by:



**RHICO A. MENDOZA**  
Trust Operations Officer



**MONINA M. GO**  
OIC, Trust Operations Division