



25 November 2009

DISCLOSURE DEPARTMENT

The Philippine Stock Exchange
4th Floor, PSE Center, Exchange Road
Ortigas Center, Pasig City

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

Subject : Roxas Holdings, Inc.

Gentlemen:

The shareholders of Roxas Holdings, Inc., in their regular annual meeting held today, 25 November 2009, elected the following persons to the Board of Directors of the corporation for the fiscal year 2009-2010:

Pedro E. Roxas	Francisco F. del Rosario, Jr.
Antonio J. Roxas	Geronimo C. Estacio
Santiago R. Elizalde	Ramon A. Picornell, Jr.
Beatriz Roxas Olagado	Raul M. Leopando
Ramon R. del Rosario, Jr.	

The shareholders of the corporation also elected the auditing firm of Sycip Gorres Velayo & Co. as external auditors for fiscal year 2009-2010.

The shareholders also approved the proposed amendment to Article 1 of the Articles of Incorporation of the corporation for the purpose of including or indicating the business or trade name of the corporation in its Articles of Incorporation. Article 1 of the Articles of Incorporation of the corporation as amended reads: "The name of the Corporation is "ROXAS HOLDINGS, INC." doing business under the name and style of "CADP GROUP".

The organizational/regular meeting of the newly elected members of the Board of Directors is set on 9 December 2009. The members of the Audit, Compensation and Nomination committees will be elected by the newly elected members of the Board of Directors during their organizational meeting.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Florencio M. MAMAUAG, JR.', written over a light blue circular stamp.

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