



February 14, 2019

Philippine Stock Exchange
Disclosure Department
Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Metro Manila

Attention: **JOSE VALERIANO B. ZUÑO III**
OIC, Head-Disclosure Department

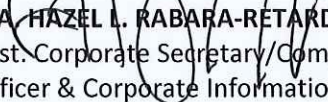
Subject: Roxas Holdings, Inc.-
Sale of the Milling and Refinery Assets in Nasugbu, Batangas

Gentlemen:

Further to the disclosure made last August 24, 2018 on the above-mentioned subject, please be informed that **Roxas Holdings, Inc. (RHI)** has received the decision from the Philippine Competition Commission disallowing the proposed sale transaction between the RHI Group and Universal Robina Corporation as buyer, over the milling and refinery assets in Nasugbu, Batangas.

Kindly be guided accordingly.

Very truly yours,


MA. HAZEL L. RABARA-RETARDO
Asst. Corporate Secretary/Compliance
Officer & Corporate Information Officer