



15 February 2017

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

Attention: **MS. JANET A. ENCARNACION**  
Head-Disclosure Department

Subject: **Roxas Holdings, Inc. (PSEI: ROX)**

Gentlemen:

Please be informed that the shareholders of Roxas Holdings, Inc. (RHI), in their regular annual meeting held today, 15 February 2017, elected the following persons to the Board of Directors of RHI for the fiscal year 2016-2017:

Mr. Pedro E. Roxas  
Mr. Manuel V. Pangilinan  
Mr. Hubert D. Tubio  
Mr. Santiago R. Elizalde  
Atty. Ray C. Espinosa  
Mr. Christopher H. Young  
Mr. David L. Balangue  
Atty. Alex Erlito S. Fider  
Mr. Oscar J. Hilado.

The shareholders elected Messrs. David L. Balangue and Oscar J. Hilado as independent directors of RHI.

The shareholders also elected the auditing firm of SyCip Gorres Velayo & Co. as external auditors of RHI for the fiscal year 2016-2017.

Further, the shareholders approved the Consolidated Financial Report of RHI to the shareholders for the fiscal year ended 30 September 2016.

Finally, the shareholders approved the amendment of Article VII of the Articles of Incorporation of RHI to increase the authorized capital stock from One Billion Five Hundred Million Pesos (Php 1,500,000,000.00) divided into One Billion Five Hundred common shares to Two Billion Pesos (Php 2,000,000,000.00) divided into Two Billion common shares, still with a par value of One Peso (Php1.00) per share. Attendant to the increase in capital, the shareholders' approvals were also sought, and were subsequently given, for the following transactions:

14/F Net One Center, 26<sup>th</sup> Street corner 3<sup>rd</sup> Avenue  
Bonifacio Global City, Taguig, Metro Manila  
Trunk Lines: (632) 771-7800 to 05

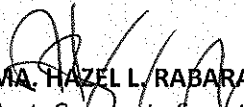
a. Conversion into equity of the Convertible Note issued to First Pacific Natural Resources Holdings, B.V., in the principal amount of Five Twenty Three Million Seven Hundred Fifty Thousand Pesos PhP523,750,000.00 at a conversion rate of Four Pesos and Nineteen Centavos (Php 4.19) of the value of Convertible Note, for every One (1) common share, or a total of One Hundred Twenty Five Million new common shares out of the increase in authorized capital stock ("Converted Shares"); and,

b. Listing of the Converted Shares with the Philippine Stock Exchange.

The table below shows how the shareholders voted their shares in today's regular annual meeting, thus:

Resolution	Approving	Dissenting	Abstaining
Approval of the Minutes of the Stockholders' Meeting held on 2 March 2016	1,135,054,519 shares or 79.83% of the total issued and outstanding shares of stock	NONE	NONE
Approval of the Annual Report to the Stockholders for the fiscal year ending 2 March 2016	1,135,054,519 shares or 79.83% of the total issued and outstanding shares of stock	NONE	NONE
Approval of all acts and resolutions of the Board of Directors and management	1,135,054,519 shares or 79.83% of the total issued and outstanding shares of stock	NONE	NONE
Approval of the Amendment to Article VII of the Articles of Incorporation	1,135,054,519 shares or 79.83% of the total issued and outstanding shares of stock	NONE	NONE
1. Approval of the Convertible Note as subscription to the increase in authorized capital stock	1,135,054,519 shares or 79.83% of the total issued and outstanding shares of stock	NONE	NONE
2. Listing of Additional Shares to the increase in authorized capital stock	1,135,054,519 shares or 79.83% of the total issued and outstanding shares of stock	NONE	NONE
Election of the Board of Directors	1,135,054,519 shares or 79.83% of the total issued and outstanding shares of stock	NONE	NONE
Election of the external auditors	1,135,054,519 shares or 79.83% of the total issued and outstanding shares of stock	NONE	NONE

Very truly yours,

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