

16 March 2012

PHILIPPINE STOCK EXCHANGE

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

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

Subject : Roxas Holdings, Inc.

Gentlemen:

Please be informed that the company has appointed Mr. **JOSE PACIFICO E. MARCELO** as EVP & Chief Finance Officer effective today, 16 March 2012.

Mr. Jose Pacifico E. Marcelo graduated from the University of the Philippines, School of Economics, in 1979 and from the Asian Institute of Management in 1983. Mr. Marcelo had fifteen (15) years of experience in top management in the private sector as head of a Strategic Business Unit and two (2) years mid-level line experience in the Government as In-Charge of setting up a new unit. He also had twenty-three (23) years of experience in Investment Banking in leading Philippine investment banks and four (4) years of experience as an independent financial consultant.

Very truly yours,



FLORENCIO M. MAMAUAG, JR.
VP Legal & HR/Asst. Corporate Secretary/
Compliance Officer & CIO