



6 August 2014

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.

Gentlemen:

Please be informed that the Board of Directors of Roxas Holdings, Inc. ("Company"), in its regular meeting held today, 6 August 2014, approved/confirmed the following:

- a. The Quarterly Report on SEC Form 17Q of the Company for the quarter ending 30 June 2014;
- b. The Company's Dividend Policy to declare regular cash and/or stock dividends at 35% of annual earnings payable out of its unrestricted retained earnings;
- c. The declaration and payment of a cash dividend in the sum of Php 0.12 per share to all shareholders of record as of 22 August 2014, which cash dividend shall be paid on 15 September 2014; and
- d. The Revised Manual on Corporate Governance.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Florencio M. MAMAUAG, JR.', written in a cursive style.

FLORENCIO M. MAMAUAG, JR.
VP-Legal, Asst. Corp. Sec.,
Compliance Officer & CIO