



**PRESS RELEASE**  
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## **RHI takes on new direction with PCEO, CFO appointments**

Sugar group Roxas Holdings, Inc. (**RHI**; **PSEi: ROX**) is taking on a new direction with the appointments of two key officers.

RHI Chairman and Interim President & Chief Executive Officer Pedro E. Roxas said the appointments of a new PCEO this month and of a new Chief Finance Officer (CFO) in November show the Company's readiness to keep up with the shifting trends in the industry.

"Sugar industry veteran Hubert D. Tubio will be appointed as RHI's new PCEO this month," said Mr. Roxas. Mr. Tubio will replace Mr. Renato C. Valencia who left in October to pursue other interests.

In November, Mr. Roxas announced the appointment of Celso T. Dimarucut as RHI CFO, replacing Armando B. Escobar who returned to Roxas & Company, Inc. as full-time CFO.

Mr. Tubio has built a career in corporate management, finance and accounting in manufacturing and service industries like sugar, telecommunications, airline, trading, and international accounting/auditing services.

He was the Chairman of the Board of Bioeq Energy Holdings, Inc., a vertically integrated bioenergy company; and a member of the Board of Directors of Negros College, Inc.

He also served as President and Chief Operating Officer of Victorias Milling Co., Inc. from 2009 to 2014. During his term, he had set record production volumes in both raw and refinery operations since the milling's founding in 1919 and recorded the highest yield and sugar recovery in the Philippines while capturing 25.7% of the cane supply in Negros Occidental in 2012 to 2013. Mr. Tubio also steered VMC to record gains in 2013 despite the softening of sugar prices.

Mr. Tubio also worked for Globe Telecom, Jardine Davies, and Consultancy by Technicus Corporation - a subsidiary of Deutsche Telekom A.G. of Germany, and did some work for PAL Holdings, Inc.

ROXAS HOLDINGS, INC. (RHI)(PSEi: ROX), a bio-sugar and bio-energy company, is the largest integrated sugar business in the Philippines. It manages 100% of Central Azucarera Don Pedro, Inc. in Nasugbu, Batangas, and Central Azucarera de la Carlota, Inc. and Roxol Bioenergy Corporation in La Carlota, Negros Occidental, and majority of San Carlos Bioenergy, Inc. It also holds 45%-stake in affiliate Hawaiian-Philippine Company. For inquiries, contact Roulee Jane F. Calayag at (02) 810 8901.