



19 June 2013

Philippine Stock Exchange
Disclosures Department
3/F, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention : **Ms. Janet Encarnacion**
Head – Disclosures Department

Re : **Roxas and Company, Inc.**

Dear Ms. Encarnacion:

Please be informed that Roxas Holdings, Inc. (“RHI”), a subsidiary of Roxas and Company, Inc. (“RCI”), has approved the appointment of Mr. Armando B. Escobar as EVP-CFO effective 01 July 2013. Mr. Escobar will hold its positions in RCI and in RHI in a concurrent capacity.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alejandro S. Casabar', is written over a horizontal line.

ALEZANDRO S. CASABAR

Assistant Corporate Secretary/Compliance Officer