



18 March 2014

Philippine Stock Exchange
Disclosures Department
Tower One and 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 company has appointed Mr. CARLOS C. BENGZON, JR. (Mr. Bengzon) as Chief Risk Officer (CRO) today, 18 March 2014, in addition to his functions as Treasury Head.

Mr. Bengzon shall be responsible for leading the company's initiatives in developing and implementing enterprise-wide risk management and business continuity programs. As the company's CRO, he shall also work with the other officers of the company in identifying and assessing potential risks and taking the necessary steps to reduce or mitigate the risks.

Very truly yours,

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