



1 February 2017

**Philippine Stock Exchange**  
Disclosure 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.-**  
**Results of Regular Board Meeting/Approvals**

Gentlemen:

Please be informed that the Board of Directors of Roxas Holdings, Inc. (RHI or the "Company"), in its regular meeting held today, had discussed and subsequently, took the below actions on the matters raised, *ad seriatim*:

1. Approved **RHI's Interim Financial Statements and Management Discussion and Analysis** for the **First Quarter** ending **31 December 2016**, of the current fiscal year;
2. Authorized the Company to enter into a **Convertible Note Instrument** with an affiliate, **First Pacific Natural Resources Holdings BV**, for an estimated principal value of **Five Hundred Twenty Three Million Seven Hundred Fifty Thousand Pesos (Php523,750,000.00)** convertible into equity, upon the submission and approval of the increase in authorized capital stock of RHI to its shareholders and the Securities and Exchange Commission; and,
3. Confirmed the appointment of **Mr. Servillano Jose I. Dunglao** as RHI's Vice-President, Administrative Services.

Very truly yours,

**FLORENCIO M. MAMAUAG, JR.**  
Asst. Corporate Secretary/Compliance  
Officer & Corporate Information Officer