



21 September 2016

**Philippine Stock Exchange, Inc.**

Disclosures Department  
Tower One and Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City, Metro Manila

Attention: **Ms. Janet A. Encarnacion**  
Head, Disclosure Department

Subject: Lifting of CDO against RHI's subsidiary, Roxol Bioenergy Corporation

Gentlemen:

The Office of La Carlota City Mayor Luis Jalandoni III of Negros Occidental today lifted the Cease and Desist Order (CDO) it issued last 09 September against Roxol Bioenergy Corporation (RBC), the bioethanol subsidiary of Roxas Holdings, Inc. located at Barangay Nagasi, La Carlota City.

In a memorandum, Mayor Jalandoni noted that the lifting of the CDO, which takes effect immediately, is based on the results of the city government unit's inspection and verification of the mitigating measures that RBC implemented since the time of the closure up to the present.

The lifting order, served today, also directed RBC to appropriately inform the Office of the City Mayor upon resumption of its operations.

Very truly yours,

**ATTY. FLORENCIO M. MAMAUAG, JR.**

VP - Legal & Corporate Affairs  
Compliance Officer & CIO