

4 April 2016

**Philippine Stock Exchange**  
Disclosure Department  
Tower One & 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 Executive Committee (ExCom) of Roxas Holdings, Inc. (Company), in its regular meeting held today, 4 April 2016, set the indicative offer price of its stock rights offering (Offer) of 265,968,916 common shares to all shareholders.

The indicative offer price will be based on a ten percent (10%) discount to the ninety (90)-day volume-weighted average price of RHI's common shares listed on the PSE as of record date.

The proceeds from the Offer will be used by RHI (i) to fund the capital expenditures of the group; and (ii) to partially pay the short-term loan obligation of Roxas Pacific Bioenergy Corporation, a wholly-owned subsidiary of RHI.

Please also be informed that the Securities and Exchange Commission has issued to RHI the Certification of Exempt Transaction in relation to the Offer.

Very truly yours,



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