



ROXAS HOLDINGS, INC.
6th Floor, Cacho-Gonzalez Building
101 Aguirre Street, Legaspi Village,
Makati City, 1229, Philippines
Telephone: (632) 810-8901 to 06
Fax: (632) 817-1875

7 February 2013

PHILIPPINE STOCK EXCHANGE

Disclosure Department
Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

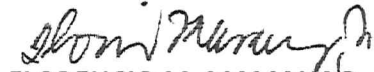
Attention : **MS. JANET ENCARNACION**
Head – Disclosure Department

Subject : Revised Corporate Governance Manual on SEC Form 17-C

Madame:

We are furnishing the Exchange a copy of the company's Revised Manual on Corporate Governance which was amended principally to reflect and incorporate the company's new vision, mission and values.

Very truly yours,


FLORENCIO M. MAMAUAG, JR.
VP-Legal & HR, Asst. Corp. Sec.,
Compliance Officer & CIO