

## Zobel returns as ALI advisor

By IRIS GONZALES

Tycoon Fernando Zobel de Ayala has been appointed as advisor to the board of Ayala Land Inc. (ALI), marking his gradual comeback after resigning in October last year.

Zobel led ALI as chairman for 23 years until he resigned in October 2022 due to medical reasons. He also previously served as president and CEO of Ayala Corp., the country's oldest conglomerate at the time, but was later on appointed special adviser to the board of Ayala Corp.

However, since returning to the Philippines late last year after spending some time abroad, Zobel is slowly making a comeback within and outside the Ayala Group.

He also returned to Phi-

pines Shell Petroleum Corp. after taking a medical leave last year. He has resumed his duties as chair of the corporate governance committee of the listed oil giant.

Zobel left all his positions in the Ayala Group last year due to health reasons.

Mariana Zobel de Ayala, daughter of Jaime Augusto, managing director of Ayala Land, was appointed director of Ayala Land to fill the unexpired term of Fernando as director.

As for the past year, Ayala Corp. earlier appointed Cesar "Bong" Coasing as its president and CEO. He succeeded Fernando who was appointed as CEO of the conglomerate in 2021.

Coasing is a veteran Ayala insider and is one of Asia's



Zobel

most respected figures in the banking sector, with over 30 years of experience in international finance.

It is not clear yet whether or not Zobel would take on bigger roles in the conglomerate or in ALI now that he is back as adviser to its board.

He, however, has been attending ALI events including the unveiling of the Pachikla Bridge at Fachikla in November last year.

Pachikla, a joint venture between ALI and Elon Musk's space business owned by one of the world's richest men, Elon Musk, yesterday announced that its connectivity services are now available in the Philippines.

DICT Undersecretary Anna Mae Lamentillo said the agency would host a forum next week to encourage local companies to subscribe to broadband connectivity that promises up to 200 Mbps in download speed with just 20 ms in latency.

Upon accessing Starlink's website, users will be directed to a map of the world where Starlink's low earth orbit (LEO) satellites are located. The Philippines is lit with a blue light, meaning users here can order a Starlink dish and avail of its connectivity services.

The Philippines thus became the first country in Southeast Asia to host Starlink's services. Around Asia, Starlink is available in Japan and the Philippines as it waits for regulatory approval to launch across multiple countries in Central Asia, East Asia, Middle East, South Asia and Southeast Asia.

SpaceX, the operator of Starlink, leases LEO satellites in space to beam internet to the surface. In the Philippines, Starlink is retailled by Data Lake Inc., a data firm owned by billionaire Henry Sy Jr.

## Starlink up and running

By ELLIJAH FELICE ROSALES

Asia

The internet-from-space business owned by one of the world's richest men, Elon Musk, yesterday announced that its connectivity services are now available in the Philippines.

SpaceX tweeted that Starlink's services may now be available in the Philippines, allowing Filipinos to subscribe to broadband connectivity that promises up to 200 Mbps in download speed with just 20 ms in latency.

The Philippine government itself wants to tap Starlink as the broadband provider for Filipinos living in remote areas where local telcos find difficulty putting up their terrestrial infrastructure.

With Starlink's entry, Filipino users may soon have its satellite equipment at \$599 per unit and connectivity service at \$99 monthly. Starlink promises an internet speed of 200 Mbps that can be accessed by users even in far-flung areas where signal is usually erratic.

SpaceX, the operator of Starlink, leases LEO satellites in space to beam internet to the surface. In the Philippines, Starlink is retailled by Data Lake Inc., a data firm owned by billionaire Henry Sy Jr.



**PASCUAL MEETS WITH TOP MINING HONCHOS:** Trade and Industry Secretary Alfonso Pascual (2nd from right) recently met with some of the top mining industry leaders and executives to discuss the prospects of mineral processing for copper, gold, and silver. In photo (from left): Mariano Zobel de Ayala, president of the Chamber of Commerce and Industry; Chito Ong, chairman of Nickel Industry Association; Ronald Recidoro, executive director of the Chamber of Mines of the Philippines; Antonio Cu, president of Cervical Nickel; Estilo Austin, Jr., president and CEO of Philes Mining Corp.; Joaquin Lagornio, president of Bagtikan Mines Inc.; Michael Toledo, chairman of the CORP and chief operating officer of Silangan Bindman Mining Co. Inc. and Gerard Brimo, vice-chairman of the CORP and chairman, Nickel Asia Corp.

## Economic team, businesses laud ratification of RCEP

By LOUILLA DESIDERIO  
and LOUISE MAUREEN SIMEON

The National Economic and Development Authority, Department of Trade and Industry (DTI) and business groups yesterday lauded the Senate's concurrence of the ratification of the Regional Comprehensive Economic Partnership (RCEP) agreement as the move strengthens the country's position as an investment destination in Southeast Asia.

More foreign investments that would generate additional jobs are in the offing for the Philippines following the Senate ratification of the Regional Comprehensive Economic Partnership (RCEP).

The country's economic team, led by Finance chief Benjamin Diokno, lauded the support of Senate Republicans in advancing the ratification of RCEP, a multilateral trade agreement between and among ASEAN countries, including the Philippines, and China, Japan, South Korea, Australia and New Zealand.

Diokno said the ratification of RCEP is key to a more open, transparent and predictable trade and investment environment.

"Further economic integration among the RCEP member states will expand the country's market access for goods and services, attract more investments, and create more and better jobs," Diokno said.

Budget chief Amehar Pangandaman, for her part, said the RCEP agreement is an instrument that would further the country's economic trade with participating nations.

"We have to capitalize on the benefits of doing business with our neighbors with more avenues in better economic opportunities and outcomes," she said.

"With the country's participation to RCEP, the Philippines has now further strengthened its position as an ideal investment hub in the region as we expand market access, facilitate trade, and align our rules and procedures with participating economies," Socioeconomic Planning Secretary Arsenio Balcazar said.

Diokno said the RCEP will take effect January 2022, all RCEP participating countries have since ratified the agreement, except the Philippines.

The economic team has been pushing

for the benefits of the RCEP which takes into account emerging trade issues affecting small and medium enterprises, e-commerce, competition, intellectual property, and government procurement that were not covered in existing free trade agreements (FTAs).

As the largest regional FTA, RCEP accounts for 30 percent of the world's population, 29 percent of gross domestic product (GDP), and 33 percent of global inward investments.

The agreement provides enhanced trade facilitation provisions that make cross-border trade simpler and more efficient.

Diokno said such would result in a stable and predictable business environment to attract more investments in the Philippines and safeguard the country's investments abroad.

The agreement will also support MSME development and drive participation in the global value chain. The Philippines is also seen benefiting from economic and technical cooperation support in order to strengthen its competitiveness.

Further, Diokno highlighted that lower import tariffs for Philippine exports such as agricultural products, automotive parts, and garments would give the country greater access to bigger markets for its products.

Philippine manufacturers could also benefit from wider sources of raw materials due to zero or lower import duties on their imports, as well as more flexibility in the rules of the FTA on product manufacturing, Diokno said.

Ballasan said the Philippines could serve as a gateway to the ASEAN region given its young, growing workforce, as well as a stable legal regime, particularly on intellectual property and competition policies.

"With the strong support of Congress, the concurrence to the RCEP agreement is a testament to the government's commitment to creating an environment conducive for trade and investments that are catalysts for job creation, skills development, and technology transfer as we seek to diversify and transform the Philippine economy in the next six years," he said.

Trade Secretary Alfonso Pascual also lauded the Senate's action on the RCEP as the country's participation in the deal

Turn to B4



### NOTICE OF LOSS

The Public is hereby notified that Proprietary Membership Certificate No. 2530 of the Manila Polo Club bearing name (D) above, issued to [REDACTED] in the city of Manila, Philippines has been declared missing and cannot be located. After the expiration of one (1) year from the date of last publication of this notice on March 8, 2023, if no complaint has been presented to Manila Polo Club regarding said certificate, the right to make such complaint shall be barred and the Club shall cancel in its books the certificate of stock which has been lost, stolen or destroyed and issue in lieu thereof new certificate of stock unless the registered owner files a bond or other security in lieu thereof running for a period of one year, in which case a new certificate may be issued even before the expiration of the one (1) year period.

### NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

NOTICE IS HEREBY GIVEN that the annual meeting of stockholders of ROXAS HOLDINGS, INC. will be conducted virtually via <https://www.rhx2023.com.ph> on Wednesday, March 22, 2023 at 10:00 o'clock in the morning with the following Agenda:

- (1) Call to Order
- (2) Approval of Notice and Quorum
- (3) Approval of the Minutes of the Annual Meeting of Stockholders held on March 16, 2022
- (4) Presentation and Approval of the Annual Report to Stockholders
- (5) Ratification of All Acts and Resolutions of the Board of Directors and Management
- (6) Election of the Board of Directors
- (7) Appointment of External Auditor and Fixing its Remuneration
- (8) Other Matters
- (9) Amendment of Chapter VI, Article 32 D of the By-Laws to change Fiscal Year
- (10) Amendment of Chapter II, Article 8-C of the By-Laws to change Date of Annual Stockholders' Meeting, to be conducted in person or through remote communication, at the discretion of the Board
- (11) Adjournment

The Board of Directors has fixed the close of business on December 29, 2022 as the Record Date for the determination of stockholders entitled to notice and to vote at the Annual Meeting of Stockholders.

Given the current circumstances, stockholders may only attend the meeting by remote communication, by voting in Person, or by appointing the Chairman of the meeting as proxy.

Any accomplished proxies shall be submitted on or before March 10, 2023 to the Office of the Assistant Corporate Secretary at the 14F Red On One Center, 28th St. cor. 3rd Avenue, Bonifacio Global City, Taguig, Metro Manila or by email to: [corporatesecretary@rx.com.ph](mailto:corporatesecretary@rx.com.ph). Validation of proxies is set for March 15, 2023 2:00 p.m.

Stockholders intending to participate by remote communication should notify the Corporation by email to [corporatesecretary@rx.com.ph](mailto:corporatesecretary@rx.com.ph) on or before March 10, 2023.

Stockholders may vote electronically in abstain, subject to validation procedures.

The explanation on the Agenda items and the procedures for participating in the meeting through remote communication and for casting their votes in abstain are set forth in the Information Statement.

Copies of the Information Statement and Management Report, the Annual Report of the Company and other pertinent documents necessary under the circumstances are available in the Company's website and [SEC's](http://www.sec.gov.ph) Notice of the Meeting which will also be published in the business section of two (2) newspapers of general circulation, in print and online, at least ten (10) consecutive days no later than twenty-one (21) days prior to the date of the Annual Meeting of the Stockholders.

In compliance with the SEC Advisory dated May 8, 2018, a copy of the Interim Unaudited Financial Statements of the Company as of and for the quarter ended December 31, 2022 with Management Discussion and Analysis are attached to the Information Statement. A hard copy of the same Interim Unaudited Financial Statements will be provided to any requesting shareholder. Issuance

(Int'l.) AIMEE E. PEDAYO  
Assistant Corporate Secretary

February 23, 2023