



14 May 2013

Philippine Stock Exchange

Disclosures Department
3/F, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention : **Ms. Janet Encarnacion**
Head – Disclosures Department

Re : **ROXAS AND COMPANY, INC.**
(Formerly CADP Group Corporation)

Dear Ms. Encarnacion:

The Board of Directors of Roxas and Company, Inc. (RCI), in its regular meeting held today, approved the consolidated financial reports of the company for the quarter ending 31 March 2013.

The Board of Directors also approved the following:

- 1) Increase in the Board of Directors' remuneration/per diem;
- 2) Performance Bonus Plan of RCI and Roxaco Land Corp. employees; and
- 3) Authority of Management to begin negotiations with the Department of Agrarian Reform for possible Voluntary Offer to Sell of the following properties:
 - i) 75.0612 hectares in Hacienda Palico; and
 - ii) 26.6955 hectares in Hacienda Caylaway.

For your information.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alejandro S. Casabar', is written over a horizontal line.

ALEZANDRO S. CASABAR

Corporate Information Officer/Compliance Officer