

CEMEX HOLDINGS PHILIPPINES, INC.

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Notice is hereby given that **CEMEX HOLDINGS PHILIPPINES, INC.** (the "Corporation") will hold its Annual Meeting of Stockholders on 6 June 2018 at 9:00 a.m. at I'M HOTEL, Makati Avenue corner Kalayaan Avenue, Makati City, at which meeting the following matters shall be taken up:

1. Call to Order
2. Certification of Notice and Existence of Quorum
3. Approval of the Minutes of the Annual Meeting of Stockholders held on June 7, 2017
4. Report of the President and Chief Executive Officer
5. Approval of the 2017 Annual Report and the Audited Financial Statements as of December 31, 2017
6. Ratification and Approval of the Acts of the Board of Directors and Management since the Annual Meeting of Stockholders held on June 7, 2017
7. Election of the Board of Directors
8. Appointment of External Auditor of the Corporation for the year 2018
9. Amendment of the *SIXTH* Article of the Amended Articles of Incorporation of the Corporation
10. Consideration of such other matters as may properly come during the meeting

A brief explanation of agenda items for stockholders' approval is provided in the succeeding pages attached to this notice. The Definitive Information Statement accompanying this notice contains more details regarding the rationale and explanation for such agenda items.

The record date for the determination of stockholders entitled to notice of, and to vote at, the said meeting is fixed at the close of business hours on 11 April 2018.

The registration process for the stockholders' meeting will start at 8:00 a.m. Stockholders are requested to present any valid proof of identification, such as driver's license, passport, company ID or SSS/GSIS ID upon registration.

We are not soliciting your proxy. However, in the event that you are unable to attend the meeting but wish to be represented thereat, kindly accomplish the proxy form attached to the Information Statement and submit the same to the Office of the Corporate Secretary at the 34th Floor, Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City on or before 28 May 2018. For those Stockholders whose shareholdings are lodged with the Philippine Central Depository, please secure a certification from your respective brokers and send it to the Office of the Corporate Secretary at the 34th Floor, Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City on or before 28 May 2018. The proxies submitted shall be validated on 29 May 2018 at the office of the Corporate Secretary.

Makati City, Philippines.


JANNETTE VIRATA SEVILLA
Corporate Secretary

ANNUAL MEETING OF STOCKHOLDERS
June 6, 2018

EXPLANATION OF AGENDA ITEMS FOR STOCKHOLDERS' APPROVAL

1. Call to Order

2. Certification of Notice and Existence of Quorum

3. Approval of the Minutes of the Annual Meeting of Stockholders held on June 7, 2017 Stockholders

A copy of the minutes is posted on the Corporation's website at www.cemexholdingsphilippines.com and will be presented to the stockholders for approval. The resolution that will be submitted for approval of the stockholders states as follows:

"RESOLVED, that the stockholders of the Corporation hereby approve the Minutes of the Annual Meeting of Stockholders held on June 7, 2017."

4. Report of the President and Chief Executive Officer

The President and Chief Executive Officer, Mr. Ignacio Alejandro Mijares Elizondo, shall deliver a report to the stockholders on the 2017 operating and financial performance of the Corporation, as well as the outlook for 2018.

5. Approval of the 2017 Annual Report and the Audited Financial Statements as of December 31, 2017

The Audited Consolidated Financial Statements of the Corporation as of December 31, 2017 is integrated in the 2017 Annual Report (SEC Form 17-A) and, along with the Audited Separate Financial Statements of the Corporation as of December 31, 2017, are annexed to the Definitive Information Statement to be sent to the stockholders of record as at Record Date at least fifteen (15) days prior to the meeting. The 2017 Annual Report (SEC Form 17-A) with the audited consolidated financial statements are posted at the Corporation's website at www.cemexholdingsphilippines.com. The resolution that will be submitted for approval of the stockholders states as follows:

"RESOLVED, that the 2017 Annual Report and the Audited Financial Statements of the Corporation for the year ended December 31, 2017, be, as the same are, hereby approved."

6. Ratification and Approval of the Acts of the Board of Directors and Management since the Annual Meeting of Stockholders held on June 7, 2017

The acts of the Board of Directors and Management since the last stockholders' meeting up to the current stockholders' meeting will be presented to the stockholders for ratification. A summary of transactions approved by the Board of Directors is provided in the Definitive Information Statement. The resolution that will be submitted for approval of the stockholders states as follows:

"RESOLVED, that all acts, resolutions, and deeds of the Board of Directors and Management of the Corporation during the period from the Annual Meeting of Stockholders held on June 7, 2017 up to the date of this meeting be, as they are hereby confirmed, ratified, and approved."

7. Election of the Board of Directors

The Final List of Candidates for election as members of the Board of Directors is below:

1. Maria Virginia Ongkiko Eala
2. Joaquin Miguel Estrada Suarez
3. Alejandro Garcia Cogollos
4. Ignacio Alejandro Mijares Elizondo
5. Alfredo S. Panlilio
6. Pedro Roxas
7. Antonio Ivan Sanchez Ugarte

A brief description of the work experience of each of the seven (7) candidates is provided in the Information Statement.

8. Appointment of External Auditor of the Corporation for the year 2018

The Corporation's external auditor is R.G. Manabat & Co. and will be nominated for re-appointment for the current calendar year. The resolution that will be submitted for approval of the stockholders states as follows:

“RESOLVED, that the accounting firm of R.G. Manabat & Co., be, as they are hereby, re-appointed as external auditors of the Corporation for the year 2018-2019.”

9. Amendment of SIXTH Article of the Amended Articles of Incorporation of the Corporation

The Board of Directors recommends the amendment of the Sixth Article of the Amended Articles of Incorporation of the Corporation. The resolution that will be submitted for approval of the stockholders states as follows:

“RESOLVED, that the Sixth Article of the Amended Articles of Incorporation of the Corporation be as it is hereby amended to read as follows:

‘SIXTH: That the number of directors of the Corporation shall be eight (8) and that the names, nationality, and residences of the Directors of the Corporation who are to serve until their successors are elected and qualified, as provided by the By-laws are as follows, to wit: x x x’

“RESOLVED FURTHER, that the Corporation be, as it is hereby authorized to file an application with the Securities and Exchange Commission for the approval of the foregoing amendment to the Amended Articles of Incorporation of the Corporation.”

10. Consideration of such other matters as may properly come during the meeting

The Chairman will open the floor for comments and questions by the stockholders. The Chairman will decide whether matters raised by the stockholders may be properly taken up in the meeting or in another proper forum.

PROXY

The undersigned stockholder of **CEMEX Holdings Philippines, Inc.** (the "Company") hereby appoints _____, as attorney-in-fact and proxy, with power of substitution, to represent and vote all shares registered in the name of undersigned stockholder, at the Annual Stockholders' Meeting on June 6, 2018 at 9:00 a.m. at I'M Hotel, Makati City and at any adjournments thereof.

The above-named proxy is to vote as follows:

<p>3. Approval of Minutes of the June 7, 2017 Stockholders' Meeting</p> <p style="text-align: center;"><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain</p> <p>5. Approval of the 2017 Annual Report and Audited Financial Statements for the Year Ended December 31, 2017</p> <p style="text-align: center;"><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain</p> <p>6. Ratification and Approval of the Acts of the Board of Directors and Management</p> <p style="text-align: center;"><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain</p> <p>7. Election of Directors</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="width: 20%; text-align: center;">No. of Votes</th> </tr> </thead> <tbody> <tr> <td>Maria Virginia Ongkiko Eala</td> <td style="text-align: center;">_____</td> </tr> <tr> <td>Joaquin Miguel Estrada Suarez</td> <td style="text-align: center;">_____</td> </tr> <tr> <td>Alejandro Garcia Cogollos</td> <td style="text-align: center;">_____</td> </tr> <tr> <td>Ignacio Alejandro Mijares Elizondo</td> <td style="text-align: center;">_____</td> </tr> <tr> <td>Alfredo S. Panlilio*</td> <td style="text-align: center;">_____</td> </tr> <tr> <td>Pedro Roxas*</td> <td style="text-align: center;">_____</td> </tr> <tr> <td>Antonio Ivan Sanchez Ugarte</td> <td style="text-align: center;">_____</td> </tr> </tbody> </table> <p>* Independent Director</p> <p>8. Appointment of External Auditor for 2018</p> <p style="text-align: center;"><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain</p>		No. of Votes	Maria Virginia Ongkiko Eala	_____	Joaquin Miguel Estrada Suarez	_____	Alejandro Garcia Cogollos	_____	Ignacio Alejandro Mijares Elizondo	_____	Alfredo S. Panlilio*	_____	Pedro Roxas*	_____	Antonio Ivan Sanchez Ugarte	_____	<p>9. Amendment of SIXTH Article of the Amended Articles of Incorporation</p> <p style="text-align: center;"><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain</p> <p>10. Any issue or question that may arise related to any item in the Agenda of the meeting</p> <p style="text-align: center;"><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain</p> <p style="text-align: center;">_____ PRINTED NAME AND SIGNATURE OF STOCKHOLDER</p> <p style="text-align: center;">_____ NAME AND SIGNATURE OF AUTHORIZED REPRESENTATIVE OF STOCKHOLDER*</p> <p style="text-align: center;">_____ DATE</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <tr> <td style="width: 50%; padding: 2px;">No. of Shares Held</td> <td style="width: 50%; padding: 2px;">Tel No.</td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </table> <p style="font-size: small; margin-top: 10px;">* If a representative will sign on behalf of a stockholder, this proxy must be submitted together with a duly executed Special or General Power of Attorney showing the authority of the signatory to sign on behalf of the individual stockholder.</p>	No. of Shares Held	Tel No.		
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This proxy should be received by the Corporate Secretary on or before **May 28, 2018**, the deadline for submission of proxies.

This proxy, when properly executed, will be voted in the manner as directed herein by the stockholder(s). If no direction is made, this proxy will be voted for the election of all nominees and for the approval of the matters stated above and for such other matters as may properly come before the meeting in the manner described in the Information Statement and/or as recommended by Management or the Board of Directors.

A stockholder giving a proxy has the power to revoke it any time before the right granted is exercised. A proxy is also considered revoked if the stockholder attends the meeting in person and expressed his intention to vote in person.

Notarization of this proxy is not required.

PROXY

The undersigned stockholder of **CEMEX Holdings Philippines, Inc.** (the "Company") hereby appoints _____, as attorney-in-fact and proxy, with power of substitution, to represent and vote all shares registered in the name of undersigned stockholder, at the Annual Stockholders' Meeting on June 6, 2018 at 9:00 a.m. at I'M Hotel, Makati City and at any adjournments thereof.

The above-named proxy is to vote as follows:

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A stockholder giving a proxy has the power to revoke it any time before the right granted is exercised. A proxy is also considered revoked if the stockholder attends the meeting in person and expressed his intention to vote in person.

Notarization of this proxy is not required.

PROXY

The undersigned Participant/Broker of the Philippine Depository & Trust Corporation, Inc. ("PDTC") and duly appointed proxy for the number of shares of **CEMEX Holdings Philippines, Inc.** (the "Company") indicated below, which are registered in the name of the Philippine Central Depository Nominee Corporation ("PCD Nominee") hereby appoints _____, as sub-proxy, with power of substitution, to represent and vote all shares registered in the name of undersigned stockholder, at the Annual Stockholders' Meeting on June 6, 2018 at 9:00 a.m. at I'M Hotel, Makati City and at any adjournments thereof.

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