



26 January 2017

THE PHILIPPINE STOCK EXCHANGE
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: Mr. Jose Valeriano B. Zuño III
Office-in-Charge, Head of Disclosure Department

Re: 21st Report –Use of IPO Proceeds

Dear Gentlemen:

We write in connection with the Initial Public Offering (IPO) of 2,337,927,954 primary common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “Company”).

Further to our previous reports on the Use of IPO Proceeds, we wish to inform you that the Company has made disbursements from the net IPO Proceeds amounting to **Php 242,977,206.19**, representing payment of interest outstanding under the “*Long-term Loan*” from New Sunward Holding B.V.

Very truly yours,


VINCENT PAUL PIEDAD
Treasurer