

03 October 2016

**Mr. Jose Valeriano B. Zuño III**  
OIC-Head, Disclosure Department  
Philippine Stock Exchange  
PSE Plaza, Ayala Triangle Plaza  
Makati City, Metro Manila

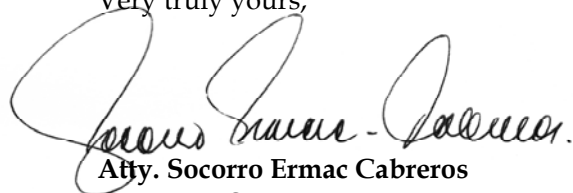
Dear *Mr. Zuño*:

Below are the details of the purchase made by Phoenix Petroleum Philippines, Inc. (the Company) today of its shares pursuant to the buyback share program implemented by the Company, viz:

Date of Transaction	No. of Shares	Price per Share	Outstanding Shares after Transaction	Treasury Shares After Transaction
October 3, 2016	500,000	6.00	1,393,061,632	35,715,600
October 3, 2016	500,000	6.00	1,392,561,632	36,215,600
October 3, 2016	29,000	5.88	1,392,532,632	36,244,600

Thank you and warm regards.

Very truly yours,



**Atty. Socorro Ermac Cabreros**  
Corporate Secretary