

11 January 2018

Securities & Exchange Commission

Secretariat Building, PICC Complex
Roxas Blvd, Metro Manila

Philippine Stock Exchange

Disclosure Department
3/F PSE Plaza, Ayala Triangle Plaza
Makati City, Metro Manila

Attention: Hon. Vicente Graciano P. Felizmenio, Jr.
Director, Market and Securities Regulation Department
Securities & Exchange Commission

Mr. Jose Valeriano B. Zuño III
OIC - Disclosure Department
Philippine Stock Exchange

Sirs:

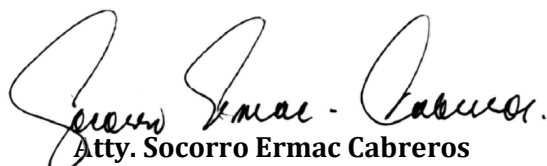
We would like to announce that Phoenix Petroleum Philippines, Inc. (the Company) has concluded the acquisition of 100% shares in Philippine FamilyMart CVS, Inc. from its shareholders namely: SIAL CVS Retailers, Inc., FamilyMart Co., Ltd. and ITOCHU Corporation.

A new exclusive Area Franchise Agreement of the Family Mart branch of convenience store in the Philippines was granted to Philippine FamilyMart CVS, Inc. under the management of the Company.

The transaction was approved by the Philippine Competition Commission (PCC) last 03 January 2018.

Thank you and warm regards.

Very truly yours,



Atty. Socorro Ermac Cabreros
Corporate Secretary