



15 January 2014

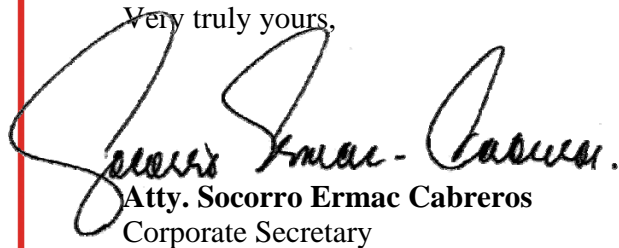
Ms. Janet A. Encarnacion
Head, Disclosure Department
Philippine Stock Exchange
3rd Flr, PSE Plaza, Ayala Triangle
Ayala Ave., Makati City

Dear *Ms. Encarnacion*:

We would like to announce and submit the following press statement in relation to the Company's performance for calendar year 2013 which we will soon be submitting.

Thank you and best regards.

Very truly yours,


Atty. Socorro Ermac Cabreros
Corporate Secretary

January 15, 2014



Phoenix Petroleum posts 26% year-on-year growth

Phoenix Petroleum Philippines, Inc. (PNX.PM) posted a 26% growth in revenue from Php 34.6 billion in 2012 to Php 43.5 billion in 2013. This was the result of the increase in fuel sales volume by 28% year-on-year. The growth comes from the expansion of the independent oil company's retail network and increase in sales from its retail and commercial/industrial including government accounts. Phoenix Petroleum has 368 retail stations as of December 2013 of which 209 are in Mindanao, 47 in Visayas, and 112 in Luzon.

Phoenix Petroleum grew its share of the oil industry from 4.4% in 2012 to 7.2% in 2013, according to the Department of Energy's industry report¹. This cements Phoenix's position as the leading independent oil company in the country.

Phoenix Petroleum Philippines is the fastest growing independent oil company today with an expanding network of operations nationwide. It is engaged in the business of trading refined petroleum products and lubricants, operation of oil depots and storage facilities, shipping/logistics and allied services.

¹ According to DOE report full year of 2012 and 1st half of 2013 on total industry