

25 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

**Gentlemen:**

We would like to announce and inform your good offices that the Board of Phoenix Petroleum Philippines, Inc. (the Company) has approved the following:

1. Declaration of Cash Dividend of Php0.15 per common share. Record and Payment dates shall be announced later.
2. Annual Stockholders' Meeting shall be on 15 March 2018, Thursday at 2:00 PM at the Phoenix Corporate Headquarters along Stella Hizon Reyes Rd., Lanang, Davao City.
3. Amendment of the Company's Articles of Incorporation particularly Article II on Secondary Purpose to include and read as follows:

"SECOND: That the purposes for which the corporation is formed are as follows:

"PRIMARY PURPOSE

Xx x x x x x

SECONDARY PURPOSE

1. Xx x x x x x


2. Xx      x      x
3. Xx      x      x      x
4. Xx      x      x      x
5. To enter into any lawful arrangements for sharing of profits, union of interest, utilization or farmount agreement, reciprocal concession, or cooperation with any corporation, association, partnership, syndicate, entity, person or government, municipal or public authority, domestic or foreign, including execution of **management contracts with and for its subsidiaries, affiliates and other corporations.** in the carrying on of any transaction as may deemed necessary, convenient, or incidental in the carrying out of any of the purpose of the corporation.”
6. Xx      x      x      x
7. **To aid in any lawful manner, by loan, subsidy, guaranty or otherwise, any corporation whose stocks, bonds, notes, debentures or other securities or obligations are held or controlled, directly or indirectly, by the Corporation, and to do any and all lawful acts or things necessary or desirable to protect, preserve, improve or enhance the value of such stocks, bonds, securities or other obligations or evidences of indebtedness, and to guarantee the performance of any contract or undertaking of any person, partnership, association or corporation in which the Corporation is or becomes interested.**
8. Xx      x      x      x

4. Execute management contracts with its subsidiaries namely: Phoenix LPG Philippines, Inc. (PLPGI), Duta Inc. (Duta) and Kaparangan, Inc. (Kaparangan), Phoenix Petroleum Singapore PTE. Ltd. (PNXSG) and Philippine FamilyMart CVS, Inc. (PFM) for the administration and management of its business activities.

The amendment of the Company’s Articles of Incorporation and the execution of management contracts with its subsidies described in items 3 and 4, respectively, of this disclosure are subject to approval by the Company’s stockholders during the annual stockholders’ meeting on 15 March 2018.

Thank you and warm regards.

Very truly yours,



**Atty. Socorro T. Ermac Cabreros**  
Corporate Secretary