



29 January 2014

Ms. Janet A. Encarnacion
Head, Disclosure Department
Philippine Stock Exchange
4/F PSE Plaza
Ayala Triangle Plaza
Ayala Ave., Makati City
Metro Manila

Dear *Ms. Encarnacion*:

We wish to inform the Exchange that the Board of Directors of Phoenix Petroleum Philippines, Inc. (the Company) has approved the following matters:

1. Declaration of Php0.10 per share cash dividend which shall be sourced from the unappropriated retained earnings of the Company as of 31 December 2013. Record and payment dates shall be announced at a later date.
2. The conduct of the Annual Stockholders' Meeting of the Company shall be on **07 March 2014 at 2:00 o'clock in the afternoon at the Marco Polo Hotel Davao**. All stockholders of record as of **13 February 2014** shall be entitled to participate and vote in the relevant matters to be taken thereat.

This disclosure is made pursuant to the Securities Regulations Code (SRC) and Revised Disclosure Rules.

Thank you and warm regards.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Socorro Ermac Cabreros".

Atty. Socorro Ermac Cabreros
Corporate Secretary