

10 January 2017

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

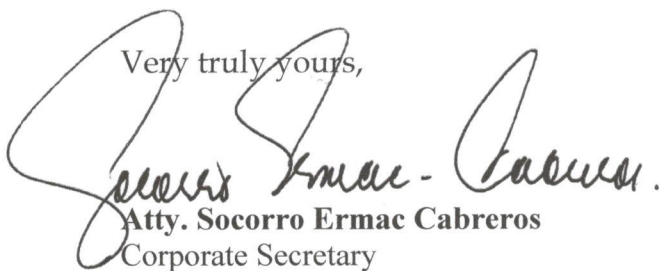
**Dear Mr. Zuño:**

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.

Date of Transaction	No. of Shares	Price per Share	Outstanding Shares after Transaction	Treasury Share After Transaction
January 10, 2017	300,000	5.70	1,373,052,932	55,724,300
January 10, 2017	200,000	5.70	1,372,852,932	55,924,300

Thank you and warm regards.

Very truly yours,



**Atty. Socorro Ermac Cabreros**  
Corporate Secretary