

11 January 2017

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

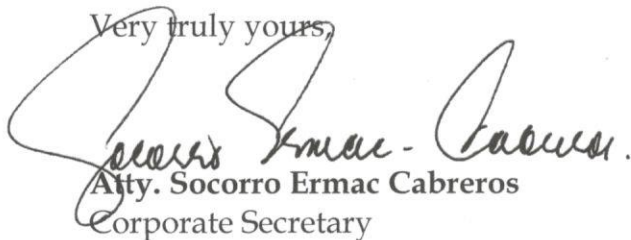
**Dear Mr. Zuño:**

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 11, 2017	107,000	5.78	1,372,745,932	56,031,300
January 11, 2017	193,000	5.80	1,372,552,932	56,224,300
January 11, 2017	999,000	5.65	1,371,553,932	57,223,300

Thank you and warm regards.

Very truly yours,



**Atty. Socorro Ermac Cabreros**  
Corporate Secretary