

To be an indispensable partner in the journey of everyone
whose life we touch.



20 February 2015

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

Dear **Ms. Encarnacion**:

We would like to inform that the Securities and Exchange Commission (SEC) has favorably approved and issued the pre-effective clearance in favor of P-h-o-e-n-i-x Petroleum Philippines, Inc. (the Company) for the additional issuance of Php1.5 billion Short Term Commercial Paper (STCP) at an offer price of 100% face value.

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

Thank you and warm regards.

Very truly yours,


Atty. Socorro Ermac Cabreros
Corporate Secretary

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