

20 February 2015

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



Dear *Ms. Encarnacion*:

We would like to submit the attached press release for and in behalf of the Company in relation to the recent renewal of Agreement of fuel supply and handling services between Cebu Pacific and the Company.

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

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



February 18, 2015

Phoenix Petroleum, Cebu Pacific renew supply agreements

Leading independent oil company Phoenix Petroleum Philippines and leading carrier Cebu Pacific recently renewed their Jet A-1 fuel supply and fuel handling services agreement for multiple locations.

The contract signing was led by Phoenix President and CEO Dennis Uy and Cebu Pacific President and CEO Lance Gokongwei on February 3, 2015 at the Cebu Pacific Airline Operations building in Pasay City, Manila.

The signing covered contracts for Jet-A1 fuel supply in Subic; fuel storage, handling, and into-plane services in Mindanao, Aklan and Cebu for five years; and fuel barging services for five years through wholly-owned subsidiary Chelsea Shipping Corporation.

These are in addition to the 10-year renewable supply contract for Cebu signed last year by Phoenix Petroleum and Cebu Pacific. In 2014, both companies celebrated a decade of strong and indispensable partnership.

Phoenix Petroleum is the dominant supplier of Jet A-1 fuel to Cebu Pacific nationwide, providing Jet A-1 fuel storage, handling, barging, bridging and into-plane services to the airline company.

Phoenix Petroleum is the number one independent and fastest growing oil company today with an expanding network of operations nationwide. It is engaged in the business of trading refined petroleum products and lubricants, operation of oil depots and storage facilities, shipping/logistics and allied services.

Cebu Pacific is the largest domestic airline operator in the country, flying to 24 international and 33 domestic destinations. It is the sixth largest low-cost carrier in the Asia-Pacific region.

HEAD OFFICE: Phoenix Bulk Depot, Lanang, Davao City 8000, Philippines
Trunkline: +63 (82) 235-8888
Fax: +63 (82) 233-0168

MANILA OFFICE: 25/F Fort Legend Towers, 3rd Avenue corner 31st St., Fort Bonifacio Global City, Taguig City 1634, Philippines
Trunkline: +632-403-4013
Fax: +632-403-4009

CEBU OFFICE: Phoenix Maguikay Gasoline Station, M.C. Briones St., National Highway, Maguikay, Mandaue City, Cebu 6014, Philippines
Tel. No.: +63 (32) 236-8168 / 236-8198

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Phoenix Petroleum President and CEO Dennis Uy (2nd from left) and Cebu Pacific President and CEO Lance Gokongwei (3rd from left) seal multiple long-term supply and service agreements between the two companies, on February 3, 2015 in Pasay City, Manila. With them are Phoenix Petroleum VP and Chelsea Shipping Corp. COO Jose Manuel Quimson (left) and Cebu Pacific VP for Fuel and Cargo Joseph Macagga (right).

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