

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



28 February 2019

Securities & Exchange Commission

Secretariat Building, PICC Complex
Roxas Blvd, Metro Manila

Philippine Stock Exchange

Disclosure Department
3/F PSE Plaza, Ayala Triangle Plaza
Makati City, Metro Manila

Philippine Dealing & Exchange Corporation

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Ave. corner Paseo de Roxas
Makati, 1226 Metro Manila, Philippines

Attention: Hon. Vicente Graciano P. Felizmenio, Jr.
Director, Market and Securities Regulation Department
Securities & Exchange Commission

Ms. Janet Encarnacion
Head - Disclosure Department
Philippine Stock Exchange

Atty. Joseph B. Evangelista
Head - Issuer Compliance and Disclosure Department
(ICDD)

Ladies and Gentlemen:

We would like to submit the attached Press Release entitled "NEW MANDATE - PHOENIX PETROLEUM PHILIPPINES INC".

Thank you and warm regards.

Very truly yours,

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

Atty. Socorro Ermac Cabreros
Corporate Secretary

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

28 February 2019

**** NEW MANDATE – PHOENIX PETROLEUM PHILIPPINES INC ****

P-h-o-e-n-i-x Petroleum Philippines, Inc (“Phoenix” or “the Company”) has mandated ANZ as Sole Global Coordinator, and ING and UBS AG Singapore as Joint Lead Managers and Bookrunners to arrange a series of fixed income investor meetings in Manila, Hong Kong and Singapore commencing 1 March 2019. An offering of US\$-denominated Regulation S only Senior Perpetual Capital Securities (the “Securities”) may follow, subject to market conditions. The Securities, if issued, are expected to be unrated.

MiFID II professionals/ECPs-only. Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.

The securities referred to herein will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), or the securities laws of any state of the United States or of any other jurisdiction. Any securities as referred to herein will only be offered and sold outside the United States in reliance on Regulation S under the Securities Act and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. No public offering of any securities referred to herein will be made in the United States or in any other jurisdiction where such an offering is restricted or prohibited.

This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or elsewhere where such offer or sale would be unlawful. Release, transmission or distribution to any person is prohibited. No money, securities or other consideration is being solicited by this announcement or the information contained herein and, if sent in response to this announcement or the information contained herein, will not be accepted.

This Announcement does not constitute or form part of and should not be construed as an offer to sell or the solicitation of an offer to buy or acquire securities of the Company or any of its subsidiaries or as an inducement to enter into an investment activity in the Philippines. The securities referred to herein and any potential offer or distribution thereof are exempt from and therefore will not be registered with the Philippine Securities and Exchange Commission under the Philippine Securities Regulation Code (“SRC”). Any future offer or sale of these securities within the Philippines may be subject to the registration requirements under the SRC unless such offer or sale is made under circumstances in which the securities qualify as exempt securities or as an exempt transaction under the SRC.

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



Any securities referred to herein will not be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275, of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Notification under Section 309B(1)(c) of the Securities and Futures Act (Chapter 289) of Singapore (the "SFA") - In connection with Section 309B of the SFA and the Securities and Futures (Capital Markets Products) Regulations 2018 (the "CMP Regulations 2018"), Phoenix has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Securities are "prescribed capital markets products" (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

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