

14 May 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 Corp.

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

Mr. Jose Valeriano B. Zuño III

OIC - Disclosure Department
Philippine Stock Exchange

Ms. Kathlene Anne F. Famadico

OIC-Issuer Compliance and Disclosure Department (ICDD)
Philippine Dealing & Exchange Corp.

Gentlemen and Madam:

We write in response to the correspondence of the Exchange which we received today seeking clarification on the news article posted on Manila Times online, manilatimes.net on 14 May 2019 entitled, “**Phoenix Petroleum to buy Circle K in H2**” which provides:

“PHOENIX Petroleum Philippines Inc. is set to add convenience store chain Circle K to its portfolio in the second half of 2019 in a bid to further expand the business empire of its Davao City-based owner Dennis Uy.

In a mobile message to The Manila Times, Raymond Zorrilla, the listed oil company’s vice president for external affairs, business

development and security, said Phoenix Petroleum could seal the acquisition deal as “soon as next month.

.....”

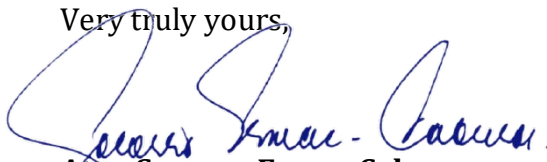
While there may be an ongoing negotiation with Circle K, we would like to clarify that it is NOT Phoenix Petroleum Philippines, Inc. (Phoenix) which is negotiating for the possible asset acquisition of Circle K but Philippine FamilyMart CVS, Inc. (PFM), a wholly-owned subsidiary of Phoenix. We likewise emphasize that PFM is not set to acquire the company, Circle K, but merely its assets.

Nonetheless, we further clarify that the information remains soft as it is still in the negotiation stage and has not achieved any definitive status.

We hope we have clarified the matter from our end.

Thank you and warm regards.

Very truly yours,



Atty. Socorro Ermac Cabreros
Corporate Secretary