

24 September 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.

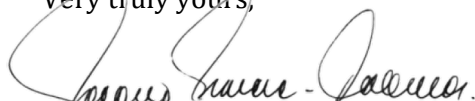
Gentlemen and Madam:

We would like to announce that the Company's Board of Directors as of 24 September 2019 has approved the additional investment of USD12.6 Million in its wholly-owned subsidiary, PNX Petroleum Singapore Pte. Ltd. to support the latter's trading business.

This disclosure is made pursuant to the SRC and Revised Disclosure Rules

Thank you and warm regards.

Very truly yours,



Atty. Socorro Ermac Cabreros
Corporate Secretary