

22 March 2017

Mr. Jose Valeriano B. Zuño III OIC-Head, Disclosure Department Philippine Stock Exchange PSE Plaza, Ayala Triangle Plaza Makati City, Metro Manila

## Dear Mr. Zuño:

Below are the details of the purchase made by Phoenix Petroleum Philippines, Inc. (the Company) today of its shares pursuant to the buyback share program implemented by the Company.

Date of Transaction	No. of Shares	Price per Share	Outstanding Shares after Transaction	Treasury Share After Transaction
March 22, 2017	187,100	7.45	1,363,583,832	65,193,400

Thank you and warm regards.

Atty. Socorro Ermac Cabreros

Very truly yours

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