

23 June 2016

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

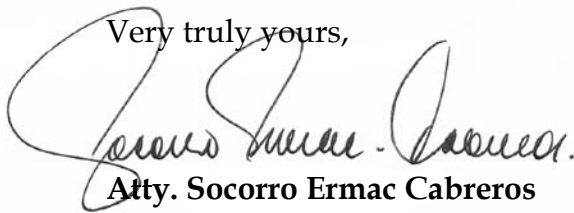
Dear *Ms. Encarnacion*:

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, viz:

Date of Transaction	No. of Shares	Price per Share	Outstanding Shares after Transaction	Treasury Share After Transaction
June 23, 2016	500	6.16	1,427,276,732	1,500,500
June 23, 2016	27,500	6.17	1,427,249,232	1,528,000
June 23, 2016	20,700	6.18	1,427,228,532	1,548,700
June 23, 2016	25,000	6.19	1,427,203,532	1,573,700
June 23, 2016	26,300	6.20	1,427,177,232	1,600,000
June 23, 2016	1,000,000	6.15	1,426,177,232	2,600,00

Thank you and warm regards.

Very truly yours,



Atty. Socorro Ermac Cabreros
Corporate Secretary