



06 January 2009

Atty. Pete M. Malabanan
Head, Disclosure Department
Philippine Stock Exchange
PSE Center, Exchange Road
Ortigas, Pasig City

Dear Atty. Malabanan:


The Board of Directors of Phoenix Petroleum Philippines, Inc. (PPPI) has approved the authority to enter and execute a Memorandum of Agreement with the Philippine National Police Service Stores System (PNPSSS) for the establishment of Phoenix Fuels Life Service/Retail Stations in designated areas identified by the latter as well as a Supply and Equipment Lease Agreement and Dealership Agreement.

PNPSSS is a government entity created and administered under Presidential Decree No. 875 dated 15 January 1976 establishing a Commissary and Post Exchange (PX) system for the members of the integrated national police force including their dependents. The PNPSSS is under the operation and administrative management of the PNP.

This disclosure is in compliance with the disclosure rules.

Thank you and best regards.

Very truly yours,


Atty. Socorro Ermac Cabreros
Corporate Secretary

PHOENIX PETROLEUM PHILIPPINES, INC.

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