

To be an indispensable partner in the journey of everyone
whose life we touch.



18 March 2015

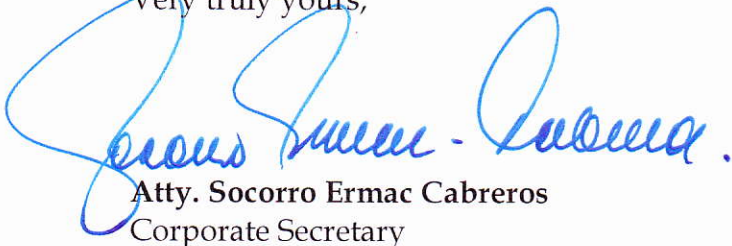
Hon. Vicente Graciano P. Felizmenio, Jr.
Director, Market and Securities Regulation Department
Securities & Exchange Commission
EDSA, Greenhills
Mandaluyong City

Dear Dir. Felizmenio:

We would like to submit the attached press release for and in behalf of the Company in relation to the listing of the Company's additional issuance of Short Term Commercial Paper (STCP) with the Philippine Dealings & Exchange Corp (PDEX).

Thank you and ward regards.

Very truly yours,


Atty. Socorro Ermac Cabreros
Corporate Secretary

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**PHOENIX PETROLEUM RETURNS TO THE LOCAL DEBT MARKET WITH PHP 1.5 B
SHORT-TERM COMMERCIAL PAPER PROGRAM DUE 2015**



From left: Philippine Dealing & Exchange Corp. President & COO Antonino Nakpil, Phoenix Petroleum Philippines, Inc. Treasury Manager Karen Almacén, Multinational Investment Bancorporation President Marilou Cristobal, PDS Group President & CEO Cesar Crisol

12 March 2015, Thursday, Makati City - Phoenix Petroleum Philippines, Inc. (PNX), the trailblazer in Short-Term Commercial Paper (STCP) Program issuances, returned to the local debt market after its debut listing four months ago.

The PhP 1.5 Billion STCP Program due 2015 received a credit rating of PRS 2 (minus) from local debt watcher, Philippine Rating Services Corp. (PhilRatings). Obligations rated PRS 2 exhibit above average or strong capability for payment of both interest and principal.

With this second listing, Phoenix Petroleum's cumulative level of outstanding short term securities listed on PDEX stands at PhP 3.19 Billion, and it brings the year-to-date total of new listings to PhP 13.49 Billion and the total level of tradable corporate debt instruments to PhP 478.50 Billion from 90 securities issued by 31 companies.

PDS Group President & CEO Cesar Crisol remarked: "This second listing shows that there is a demand for short-term commercial papers. We would like to thank Phoenix Petroleum, AB Capital, and Multinational Investment for working with us in creating this asset class. Rest assured, that the PDS Group will continue to assist our issuers in their endeavors to create other structures in the future."

The event was held at the PDS Group Assembly Hall at The Enterprise Center, Makati and was graced by PNX Treasury Manager Karen Almacén and the issue's underwriter and market maker, Multinational Investment Bancorporation President Marilou Cristobal. #