



March 9, 2015

**PHILIPPINE STOCK EXCHANGE**  
3/F PSE Plaza, Ayala Triangle Plaza  
Ayala Ave., Makati City  
Metro Manila

Attention: **Ms. Janet A. Encarnacion**  
Head, Disclosure Department

Re: **P-H-O-E-N-I-X Petroleum Philippines, Inc.**  
**Short Term Commercial Paper**  
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Gentlemen,

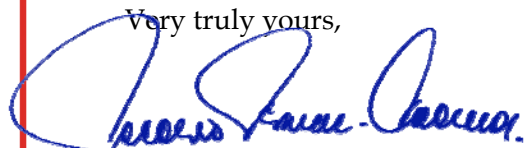
We write in relation with the issuance of the short term commercial paper ("STCP") of P-H-O-E-N-I-X Petroleum Philippines, Inc. (the "Company") worth Two Billion Pesos (₱2,000,000,000.00).

This is to confirm that Three Hundred Million Pesos (₱300,000,000.00) worth of STCPs matured on January 22, 2015. Subsequently, the full Three Hundred Million Pesos (₱300,000,000.00) worth of STCPs were re-issued by the Company on the following dates:

<u>Date of Issuance</u>	<u>Amount Issued</u>
January 22, 2015	Php212,100,000.00
January 26, 2015	20,000,000.00
January 29, 2015	10,000,000.00
March 3, 2015	57,900,000.00
<b>Total</b>	<b>Php300,000,000.00</b>

We hope you find the foregoing in order.

Very truly yours,

  
Atty. Socorro Ermac Cabreros  
Corporate Secretary