



08 April 2014

**Ms. Janet A. Encarnacion**  
Head, Disclosure Department  
Philippine Stock Exchange  
PSE Plaza  
Ayala Triangle Plaza  
Ayala Ave., Makati City

Dear *Ms. Encarnacion*:

We are herewith submitting the public ownership report of the Company as of 31 March 2014.

Thank you and kind regards.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Socorro Ermac Cabreros".

**Atty. Socorro Ermac Cabreros**  
Corporate Secretary

**P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC.**

Computation of Public Ownership as of 31 March 2014

|                                     | <u>Common</u>                    | <u>Total</u>         |                  |
|-------------------------------------|----------------------------------|----------------------|------------------|
| Number of Issued Shares             | 1,428,777,232                    | 1,428,777,232        |                  |
| Add:                                |                                  |                      |                  |
| less: Number of Treasury Shares     |                                  |                      |                  |
| <br>                                |                                  |                      |                  |
| <b>Number of Outstanding Shares</b> | <b>1,428,777,232</b>             | <b>1,428,777,232</b> |                  |
| less:                               |                                  |                      |                  |
| <br>                                |                                  |                      |                  |
| <u>Directors:</u>                   | <u>% to total<br/>I/O shares</u> | <u>Common</u>        | <u>Total</u>     |
| <b>Domingo T. Uy*</b>               |                                  |                      |                  |
| Direct                              | 0.05%                            | 645,919              | 645,919          |
| Indirect                            |                                  |                      |                  |
| <b>Dennis A. Uy*</b>                |                                  |                      |                  |
| Direct                              | 0.28%                            | 3,991,811            | 3,991,811        |
| Indirect thru Udenna Corp.          | 8.93%                            | 127,568,767          |                  |
| <b>Romeo B. De Guzman</b>           |                                  |                      |                  |
| Direct                              | 0.09%                            | 1,306,742            | 1,306,742        |
| Indirect                            |                                  |                      |                  |
| <b>Socorro Ermac Cabreros*</b>      |                                  |                      |                  |
| Direct                              | 0.01%                            | 103,316              | 103,316          |
| Indirect                            |                                  |                      |                  |
| <b>Jose Manuel R. Quimson</b>       |                                  |                      |                  |
| Direct                              | 0.02%                            | 354,939              | 354,939          |
| Indirect                            |                                  |                      |                  |
| <b>J.V. Emmanuel A. De Dios</b>     |                                  |                      |                  |
| Direct                              | 0.06%                            | 857,116              | 857,116          |
| Indirect                            |                                  |                      |                  |
| <b>Consuelo Ynares Santiago</b>     |                                  |                      |                  |
| Direct                              | 0.00%                            | 1                    | 1                |
| Indirect                            |                                  |                      |                  |
| <b>Monico V. Jacob</b>              |                                  |                      |                  |
| Direct                              | 0.00%                            | 1                    | 1                |
| Indirect                            |                                  |                      |                  |
| <b>Joseph John Ong</b>              |                                  |                      |                  |
| Direct                              | 0.03%                            | 431,836              | 431,836          |
| Indirect                            |                                  |                      |                  |
| <b>Paul G. Dominguez</b>            |                                  |                      |                  |
| Direct                              | 0.00%                            | 1                    | 1                |
| Indirect                            |                                  |                      |                  |
| <b>Cheryly C. Uy</b>                |                                  |                      |                  |
| Direct                              | 0.08%                            | 1,098,099            | 1,098,099        |
| Indirect                            |                                  |                      |                  |
| Sub Total                           | 0.62%                            | <b>8,789,781</b>     | <b>8,789,781</b> |

\*named directors are likewise officers of the Company or Corporation per By-laws

**Officer**

|                                   |          |              |                |                |
|-----------------------------------|----------|--------------|----------------|----------------|
| <b>Gigi Q. Fuensalida</b>         |          |              |                |                |
|                                   | Direct   | 0.00%        | 70,980         | 70,980         |
|                                   | Indirect |              |                |                |
| <b>Chryss Alfonsus V. Damuy**</b> |          |              |                |                |
|                                   | Direct   | 0.00%        | 70,980         | 70,980         |
|                                   | Indirect |              |                |                |
| <b>Ramon Edison C. Batacan</b>    |          |              |                |                |
|                                   | Direct   | 0.00%        | 70,980         | 70,980         |
|                                   | Indirect |              |                |                |
| <b>Sub-Total</b>                  |          | <b>0.01%</b> | <b>212,940</b> | <b>212,940</b> |

**Principal/Substantial Stockholders**

|   |          |               |                    |                    |
|---|----------|---------------|--------------------|--------------------|
| <b>Phoenix Petroleum Holdings, Inc.</b> |          |               |                    |                    |
|   | Direct   | 41.22%        | 588,945,630        | 588,945,630        |
|   | Indirect |               |                    |                    |
| <b>Udenna Corporation</b>               |          |               |                    |                    |
|   | Direct   | 8.93%         | 127,568,767        | 127,568,767        |
|   | Indirect |               |                    |                    |
| <b>Sub-Total</b>                        |          | <b>50.15%</b> | <b>716,514,397</b> | <b>716,514,397</b> |

**Affiliates**

|  |          |               |                    |                    |
|--|----------|---------------|--------------------|--------------------|
| <b>Udenna Management &amp; Resources Corporation</b> |          |               |                    |                    |
|  | Direct   | 17.84%        | 254,921,743        | 254,921,743        |
|  | Indirect |               |                    |                    |
| <b>Udenco Corporation</b>                            |          |               |                    |                    |
|  | Direct   | 0.11%         | 1,614,787          | 1,614,787          |
|  | Indirect |               |                    |                    |
| <b>Sub-Total</b>                                     |          | <b>17.95%</b> | <b>256,536,530</b> | <b>256,536,530</b> |

**Others**

|   |                  |               |                             |                             |
|---|------------------|---------------|-----------------------------|-----------------------------|
| <b>Social Security System</b>                     | Government       | 0.29%         | <b>4,098,703</b>            | <b>4,098,703</b>            |
|   | Banks            | ---           | ---                         | ---                         |
|   | Employees        | ---           | ---                         | ---                         |
|   | Locked-up shares | ---           | ---                         | ---                         |
| <b>Sub-Total</b>                                  |                  | <b>0.29%</b>  | <b>4,098,703</b>            | <b>4,098,703</b>            |
| <b>TOTAL</b>                                      |                  | <b>69.02%</b> | <b>986,152,351</b>          | <b>986,152,351</b>          |
| <b>Total Number of Shares owned by the Public</b> |                  | <b>30.98%</b> | <b>442,624,881</b>          | <b>442,624,881</b>          |
| <b>Grand Total</b>                                |                  |               | <b><u>1,428,777,232</u></b> | <b><u>1,428,777,232</u></b> |

\*\*Treasurer

**PUBLIC OWNERSHIP PERCENTAGE**  
**Total Number of Shares Owned by the Public**

|                           |               |
|---------------------------|---------------|
| <b>442,624,881</b> shares | <b>30.98%</b> |
| <b>986,152,351</b> shares | <b>30.98%</b> |

|                                       |   |                      |
|---------------------------------------|---|----------------------|
| Number of Outstanding Shares          | = | <b>1,428,777,232</b> |
| Number of Issued Shares               | = | <b>1,428,777,232</b> |
| Number of Treasury Shares             | = | -                    |
| Number of Listed Shares               | = | <b>1,235,777,232</b> |
| Number of Foreign Shares              | = | <b>199,402,305</b>   |
| Number of Foreign Ownership Level (%) | = | <b>13.96%</b>        |
| Number of Ownership Limit (%)         | = | <b>40%</b>           |