

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



29 June 2017

Mr. Jose Valeriano B. Zuño III
OIC-Head, Disclosure Department
Philippine Stock Exchange
PSE Plaza, Ayala Triangle Plaza
Makati City, Metro Manila

Dear Mr. Zuño:

We would like to submit the attached Press Release pursuant to the Revised Disclosure Rules of the Exchange.

Thank you and warm regards.

Very truly yours,

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

Atty. Socorro Ermac Cabreros
Corporate Secretary

HEAD OFFICE: Phoenix Bulk Depot, Lanang, Davao City 8000,
Philippines
Trunkline: +63 (82) 235-8888
Fax: +63 (82) 233-0168

MANILA OFFICE: 25/F Fort Legend Towers, 3rd Avenue corner 31st St.,
Fort Bonifacio Global City, Taguig City 1634, Philippines
Trunkline: +632-403-4013
Fax: +632-403-4009

CEBU OFFICE: Phoenix Maguikay Gasoline Station, M.C. Briones St.,
National Highway, Maguikay, Mandaue City, Cebu 6014,
Philippines
Tel. No.: +63 (32) 236-8168 / 236-8198

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



June 29, 2017

PRESS RELEASE

Phoenix Petroleum inaugurates new terminal in Cebu

Phoenix Petroleum Philippines inaugurates today, June 29, 2017, its newest terminal, in Consolacion, Cebu. It is Phoenix Petroleum's ninth facility in the country and its largest in the Visayas.

The new terminal has a capacity of 15 million liters and can store diesel, gasoline, jet fuel, special fuel oil, and industrial fuel oil. It was built to better serve the fuel and lubricant needs of the growing Phoenix retail network and of various commercial customers such as those in shipping, airlines, construction, mass transportation, and other industries in the Visayas.

"The opening of our new terminal strengthens our foothold in the Cebu fuels market and improves our supply reliability in serving the needs of our commercial and retail businesses in the greater Visayas. This is part of our commitment to be an indispensable partner to our customers, wherever they may be," said Phoenix Petroleum President and Chief Executive Officer Dennis Uy.

Phoenix Petroleum is the leading independent oil company in the Philippines and the independent with the largest storage capacity. It is engaged in the trading and marketing of refined petroleum products and lubricants, operation of oil depots and storage facilities, and hauling and into-plane services.

HEAD OFFICE: Phoenix Bulk Depot, Lanang, Davao City 8000,
Philippines
Trunkline: +63 (82) 235-8888
Fax: +63 (82) 233-0168

MANILA OFFICE: 25/F Fort Legend Towers, 3rd Avenue corner 31st St.,
Fort Bonifacio Global City, Taguig City 1634, Philippines
Trunkline: +632-403-4013
Fax: +632-403-4009

CEBU OFFICE: Phoenix Maguikay Gasoline Station, M.C. Briones St.,
National Highway, Maguikay, Mandaue City, Cebu 6014,
Philippines
Tel. No.: +63 (32) 236-8168 / 236-8198