

16 February 2016

Ms. Janet A. Encarnacion
Head, Disclosure Department
Philippine Stock Exchange
3/F PSE Plaza, Ayala Triangle Plaza
Ayala Ave., Makati City
Metro Manila

Dear *Ms. Encarnacion*:

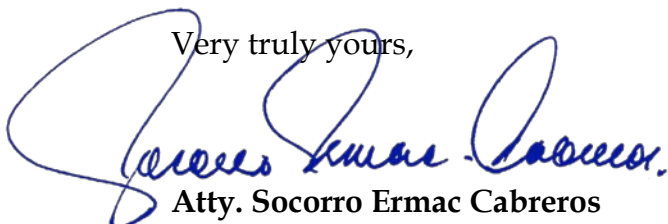
We would like to inform the public and your office that Atty. Ramon Edison C. Batacan, Chief Corporate Counsel and Chief Compliance Officer of Phoenix Petroleum Philippines, Inc. (the Company) has resigned from Company due to personal and health reasons.

All responsibilities and functions as Legal Counsel and Compliance Officer shall be temporarily handled by the undersigned.

This disclosure is made pursuant to the Securities Regulations Code and the Revised Disclosure Rules.

Thank you and warm regards.

Very truly yours,



Atty. Socorro Ermac Cabreros
Corporate Secretary