

18 March 2016

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

Ms. Janet A. Encarnacion
Head, Disclosure Department
4/F, The Philippine Stock Exchange, Inc.
PSE Center, Exchange Road, Ortigas Center
Pasig City, Metro Manila

Re: **Annual Stockholders' Meeting and
Organizational Meeting of the Board of Directors**

Dear *Dir. Felizmenio and Ms. Encarnacion*:

2016 ANNUAL STOCKHOLDERS' MEETING

The following are the results of the Annual Stockholders' Meeting (ASM) of PHOENIX PETROLEUM PHILIPPINES, INC. ("PPPI") held today at the Marco Polo Hotel, Davao City:

(1) Election of the Board of Directors

The following were elected as members of Board of Directors of PPPI for 2016-2017:

- i. Domingo T. Uy
- ii. Dennis A. Uy
- iii. Romeo B. De Guzman
- iv. J.V. Emmanuel De Dios
- v. Socorro Ermac-Cabreros
- vi. Joseph John L. Ong
- vii. Cherylyn C. Uy
- viii. Paul Dominguez

- ix. Carolina Inez Reyes
- x. Justice (Ret.) Consuelo Ynares-Santiago
(Independent Director)
- xi. Monico V. Jacob (Independent Director)

(2) Stockholders' Approval

The stockholders have approved the following:

- a. Minutes of the Previous Annual Stockholders' Meeting held on March 11, 2015;
- b. 2015 Audited Financial Statements and 2015 Annual Report;
- c. Ratification and confirmation of all acts and resolutions of the Board of Directors and Management executed in the normal course of business covering the period from 01 February 2015 until 31 January 2016;
- d. Appointment of Punongbayan & Araullo as PPPI's External Auditor for the ensuing year.

ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS

The following are the results of the organization meeting of the Board of Directors of PPPI, which was conducted immediately after the ASM:

(1) The following corporate officers were appointed:

Domingo T. Uy	Chairman
Dennis A. Uy	President and Chief Executive Officer
Socorro Ermac-Cabreros	Corporate Secretary
Gigi Q. Fuensalida	Asst. Corporate Secretary
Chriss Alfonsus Damuy	Treasurer

- (2) The following were appointed as members of PPPI's Board Committees:

Executive Committee

Dennis A. Uy	Chairman
Romeo B. De Guzman	Member
Joseph John L. Ong	Member
Chryss Alfonsus V. Damuy	Member
Raymond T. Zorrilla	Member

Audit Committee

Monico Jacob (Independent Director)	Chairman
Paul G. Dominguez	Member
Domingo T. Uy	Member

Nominations Committee

Justice Consuelo Ynares Santiago	Chairman
J.V. Emmanuel A. de Dios	Member
Cherylyn C. Uy	Member

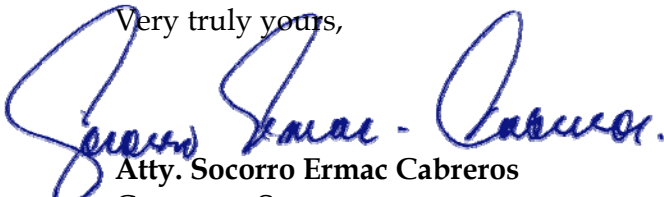
Compensation Committee

Justice Consuelo Ynares Santiago	Chairman
Dennis A. Uy	Member
Romeo B de Guzman	Member
Inez Reyes	Member

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

Thank you and best regards.

Very truly yours,



Atty. Socorro Ermac Cabreros
Corporate Secretary

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



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