



29 May 2009

Hon. Justina F. Callangan
Director, Corporate Finance Department
Securities & Exchange Commission
EDSA, Greenhills
Mandaluyong City

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

Re: Annual Stockholders' Meeting and Organizational Board Meeting

Mesdmes:

2009 ANNUAL STOCKHOLDERS' MEETING

The following are the results of the Annual Shareholders' 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 to the Board of Directors of PPPI for 2009-2010:

- i. Domingo T. Uy
- ii. Dennis A. Uy
- iii. Jose Manuel R. Quimson
- iv. Romeo B. de Guzman
- v. J.V. Emmanuel A. de Dios
- vi. Ricardo S. Pascua - Independent Director
- vii. Monico V. Jacob - Independent Director

(2) Stockholders' Approvals

The stockholders have approved the following:

PHOENIX PETROLEUM PHILIPPINES, INC.



- a) Minutes of the Previous Stockholders' Meeting held on June 16, 2008
- b) President's Annual Report and 2008 Audited Financial Statements
- c) Merger of Petrologistix Services Corporation and Petroterminals Philippines Corp. into Phoenix Petroleum Philippines, Inc. and delegation to the Board of Directors the power and authority to determine the effectivity of the merger.
- d) Amendment of Article II of the Company's Articles of Incorporation particularly Secondary Purpose, the full text of which is hereto attached as Annex A.
- e) Declaration of 40% stock dividends and delegation to the Board of Directors to fix and determine the record date and the issue date hereof.
- f) Ratification of all acts and resolutions covering the period from July 2008 to March 2009 of the Board of Directors, Executive Committee and Management.
- g) Re-appointment of Punongbayan & Araullo as the Company's External Auditor for the ensuing year.

ORGANIZATIONAL MEETING

The following are the results of the organizational meeting of the Board of Directors that immediately followed PPPI's ASM:

- (1) The following corporate officers were appointed:

Domingo T. Uy	Chairman
Dennis A. Uy	President & Chief Executive Officer
Socorro Ermac Cabrerros	Corporate Secretary
Jose Manuel R. Quimson	Treasurer

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

Executive Committee:

Dennis A. Uy	Chairman
Romeo B. de Guzman	Member
Domingo T. Uy	Member

PHOENIX PETROLEUM PHILIPPINES, INC.



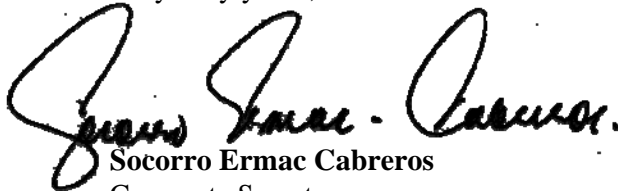
Audit Committee:

Monico V. Jacob (Independent Director)	Chairman
Domingo T. Uy	Member
J. V. Emmanuel A. de Dios	Member

Nominations Committee

J.V. Emmanuel A. de Dios	Chairman
Romeo B. de Guzman	Member
Ricardo S. Pascua (Independent Director)	Member

Very truly yours,


Socorro Ermac Cabreros
Corporate Secretary

PHOENIX PETROLEUM PHILIPPINES, INC.

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ANNEX “A”

Articles of Incorporation

SECOND: That the purposes for which the corporation is formed are as follows:

X	X	X	X	X	X	X	X	X	X	X
X	X	X	X	X	X	X	X	X		

From:

Secondary Purpose

To engage in the business of operating oil depots, storage facilities and allied services

To:

Secondary Purpose

1. To engage in the business of operating oil depots, storage facilities and allied services;
2. To purchase, acquire, own, lease, sell and convey real properties such as lands, buildings, factories and warehouses and machinery, equipment and other personal properties as may be necessary or beneficial to the conduct of the corporate activities and other related activities advanced by the corporation;
3. To borrow or raise money necessary to meet the financial requirements of its activities by the issuance of bonds, promissory notes and other evidences of indebtedness and to secure the repayment thereof by mortgage, pledge, deed of trust;

4. To invest and deal with the money and properties of the corporation in such manner as may from time to time be considered wise or expedient for the advancement of its interests;
5. To enter into any lawful arrangement for sharing profits, union of interest, utilization or farmount agreement, reciprocal concession, or cooperation, with any corporation, association, partnership, syndicate, entity, person or government, municipal or public authority, domestic or foreign, in the carrying on of any transaction deemed necessary, convenient or incidental to carrying out any of the purposes of the corporation;