



June 08, 2010

**Ms. Janet A. Encarnacion**  
Head, Disclosures Department  
Philippine Stock Exchange  
Exchange Road, Ortigas Center  
Pasig City

Dear *Ms. Encarnacion*:

In furtherance to our disclosure dated May 18, 2010 pertaining to the new schedule of the Company's Annual Stockholders' Meeting (ASM) on July 15, 2010 at 2PM, Marco Polo Hotel Davao, we would like to announce that all stockholders of record as of June 23, 2010 shall be entitled to notice of and to vote during the said meeting.

We also would like to announce the following agenda to be taken up during the meeting:

1. Call to Order
2. Certification of Notice and Quorum
3. Approval of the Minutes of the Annual Stockholders' Meeting held last May 29, 2009
4. Report of the President and Chief Executive Officer
5. Report of the Chief Finance Officer
6. Approval of the 2009 Audited Financial Statements and Annual Report
7. Approval of Corporate Actions:
  - a) Proposed Employee Stock Option Plan
  - b) Proposed Amendment of the Articles of Incorporation
    - i. Article II on the Company's Secondary Purpose to include the authority and power "to invest in related businesses such as, but not limited to, renewable energy, alternative energy, and power generation or transmission and upstream oil and gas business."
    - ii. Article VII - Increase of authorized capital stock from Php400,000,000.00 to Php800,000,000.00
    - iii Proposed Amendment of the By-Laws under Article III Section 1(a): increasing the composition of the Board from 7 members to 9 members

**PHOENIX PETROLEUM PHILIPPINES, INC.**



- c) Declaration of 40% stock dividends
  - d) Ratification of all Board Actions and Resolutions executed in the normal course of business covering the period from June 1, 2009 until May 31, 2010
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- 8. Election of the Members of the Board of Directors
  - 9. Appointment of External Auditor
  - 10. Other Matters
  - 11. Adjournment

Thank you and best regards.

Very truly yours,

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

**Atty. Socorro Ermac Cabreros**  
Corporate Secretary

**PHOENIX PETROLEUM PHILIPPINES, INC.**

Head Office: Phoenix Bulk Depot, Lanang, Davao City 8000, Philippines  
Davao Tel : 082-302-5998 Fax: 082- 235-8888

Manila Office: 25/F Fort Legend Towers, 3<sup>rd</sup> Ave. Corner 31<sup>st</sup> Street, Fort Bonifacio, Global City, 1634 Taguig City, Philippines  
Manila Telefax: 02-403-4013; 403-4025 to 27  
[www.phoenixphilippines.com](http://www.phoenixphilippines.com)