

July 01, 2010

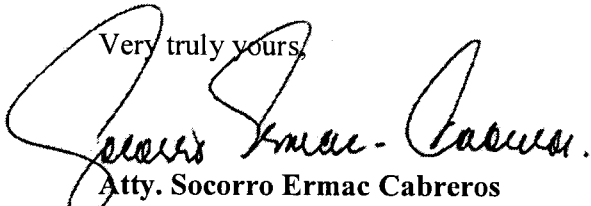
**Ms. Janet A. Encarnacion**  
Head, Disclosure Department  
Philippine Stock Exchange  
3<sup>rd</sup> floor, Philippines Stock Exchange Plaza  
Ayala Triangle, Ayala Ave.,  
Makati City

Dear *Ms. Encarnacion*:

Pursuant to our disclosure last April 12, 2010 pertaining to the declaration of cash dividends at the rate of Five Centavos (PhP0.05) per share which shall be taken from the Company's unrestricted retained earnings as of December 31, 2009, we would like to announce that all stockholders of record of the Company as of July 15, 2010 shall be entitled to cash dividends. Thus, payment date of the said cash dividends shall be on August 10, 2010.

Thank you and more power.

Very truly yours,

  
**Atty. Socorro Ermac Cabreros**  
Corporate Secretary

**CASH DIVIDEND:**

CASH	-	PhP0.05 per share
EX-DATE	-	July 12, 2010
RECORD DATE	-	July 15, 2010
PAYMENT DATE	-	August 10, 2010

**PHOENIX PETROLEUM PHILIPPINES, INC.**

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