



17 August 2011

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

**Ms. Janet A. Encarnacion**  
Head, Disclosure Department  
Philippine Stock Exchange  
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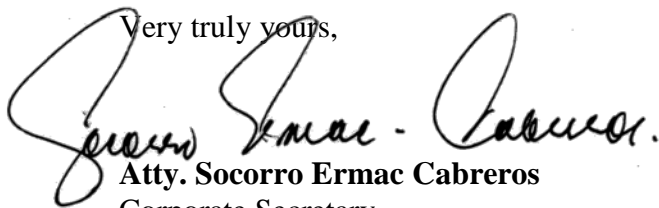
**Mmes:**

Pursuant to the recent approval by the Board of Directors, we would like to announce that Phoenix Petroleum Philippines, Inc. has concluded a Php750 million Notes Facility Agreement with BDO Capital & Investment Corporation as lead arranger for purpose of financing the Company's capital expenditure and general corporate purposes.

This disclosure is compliance with the Securities Regulations Code and the Revised Disclosure Rules.

Thank you and warm regards.

Very truly yours,



**Atty. Socorro Ermac Cabreros**  
Corporate Secretary

**PHOENIX PETROLEUM PHILIPPINES, INC.**

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