



CIRCULAR

The Philippine Stock Exchange, Inc.

<input checked="" type="checkbox"/>	Disclosures	<input type="checkbox"/>	Stockholders' Meeting	Others:	<u>Trading Halt</u>
<input type="checkbox"/>	Dividend Notice	<input type="checkbox"/>	SEC / Gov't Issuance		
<input type="checkbox"/>	Stock Rights Notice	<input type="checkbox"/>	Transfer Agent's Notice		

To : **THE INVESTING PUBLIC AND TRADING PARTICIPANTS**

Company : **PHOENIX PETROLEUM PHILIPPINES, INC.**
Trading Halt

Date : **April 11, 2012**

Phoenix Petroleum Philippines, Inc. ("PNX" or the "Company") submitted to the Exchange the attached disclosure dated April 10, 2012, which stated, among others, that:

We would like inform the Exchange that pursuant to the recently approved increase in the Company's Authorized Capital Stock from Php800,000,000.00 to Php 2,550,000,000.00, the Board of Directors today has approved and authorized the subscription by its existing stockholder, Phoenix Petroleum Holdings Inc. (PPHI) of 193,000,000 common shares in the Company's capital stock to the proposed increase of 1,750,000,000 in common shares.

The Subscription Agreement significantly provided that the settlement of the Subscribed shares shall be completed by end of 2012 on a date mutually agreed by the Parties and at a price computed based on a 30-day weighted average market price as traded with the Philippine Stock Exchange (PSE) immediately preceding the agreed settlement date but in no case lower than the par value. Settlement shall be fully disclosed to the PSE and the SEC at the appropriate time.

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Please be advised that the above-mentioned transaction is subject to the following provisions of the Rule on Additional Listing of Securities:

SECTION 1. Rule on Additional Listing of Shares – The Rule shall apply to transactions resulting into issuance by a listed company ("Issuer") of new voting shares to any party or to any persons acting in concert ("Subscriber/s") amounting to **at least ten percent (10%) but not more than thirty-five percent (35%)** of the total issued and outstanding capital stock of the Issuer through a single or creeping transactions within a period of twelve (12) months from the initial disclosure. Such transactions may include private placements, share swaps, property-for-share swaps, or conversion of securities into equity.

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Page 1 of 2

FID/CSD	Market Regulation Division	Issuer Regulation Division	Information Technology Division	Capital Markets Dev't Division	Office of the General Counsel
Tel. No. 688-7561/688-7508	Tel. No. 688-7541	Tel. No. 688-7510	Tel. No. 688-7480	Tel. No. 688-7534	Tel. No. 688-7411



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SECTION 3. Trading Halt – The trading of the shares of the Issuer shall be halted for one (1) hour upon announcement or disclosure of any information leading to the transaction(s). Another one (1) hour trading halt shall be implemented upon dissemination of the Comprehensive Corporate Disclosure required herewith.

Given the foregoing, the Exchange will implement a one (1) hour trading halt on PNX shares today, April 11, 2012, which will commence at 9:00 a.m. and will be lifted at 10:00 a.m.

For the information and guidance of the investing public.

(Original Signed)
JANET A. ENCARNACION
 Head, Disclosure Department

Noted by:

(Original Signed)
MARSHA M. RESURRECCION
 Head, Issuer Regulation Division

FID/CSD	Market Regulation Division	Issuer Regulation Division	Information Technology Division	Capital Markets Dev't Division	Office of the General Counsel
Tel. No. 688-7561/688-7508	Tel. No. 688-7541	Tel. No. 688-7510	Tel. No. 688-7480	Tel. No. 688-7534	Tel. No. 688-7411



10 April 2012

Ms. Janet A. Encarnacion

Head, Disclosure Department
Philippine Stock Exchange
3/F Philippine Stock Exchange Center
Ayala Triangle Plaza
Ayala Ave., Makati City

Dear **Ms. Encarnacion:**

We would like inform the Exchange that pursuant to the recently approved increase in the Company's Authorized Capital Stock from Php800,000,000.00 to Php 2,550,000,000.00, the Board of Directors todate has approved and authorized the subscription by its existing stockholder, Phoenix Petroleum Holdings Inc. (PPHI) of 193,000,000 common shares in the Company's capital stock to the proposed increase of 1,750,000,000 in common shares.

The Subscription Agreement significantly provided that the settlement of the Subscribed shares shall be completed by end of 2012 on a date mutually agreed by the Parties and at a price computed based on a 30-day weighted average market price as traded with the Philippine Stock Exchange (PSE) immediately preceding the agreed settlement date but in no case lower than the par value. Settlement shall be fully disclosed to the PSE and the SEC at the appropriate time.

Attached herewith below is SEC Form 17-C submitted to the Exchange for the board approvals.

Thank you and warm regards.

Very truly yours

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

Atty. Socorro Ermac Cabreros
Corporate Secretary

COVER SHEET

A	2	0	0	2	0	7	2	8	3
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S.E.C. Registration Number

P	H	O	E	N	I	X		P	E	T	R	O	L	E	U	M			
P	H	I	L	I	P	P	I	N	E	S		I	N	C.					

P-H-O-E-N-I-X Petroleum Philippines, Inc.

(Company's Full Name)

S	T	E	L	L	A		H	I	Z	O	N		R	E	Y	E	S		R	D.
B	O.		P	A	M	P	A	N	G	A		L	A	N	A	N	G			
D	A	V	A	O		C	I	T	Y											

(Business Address: No. Street City / Town / Province)

Dennis A. Uy

Contact Person

(082) 233-0168

Company Telephone Number

1	2
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Month

Fiscal Year Ending

3	1
---	---

Day

SEC Form 17-C

FORM TYPE

3

Month

Annual Meeting

last Friday

XX

Day

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Secondary License Type, if applicable

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Dept. Requiring this Doc

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

--	--	--	--	--

Foreign

To be accomplished by SEC Personnel Concerned

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File Number

_____ LCU

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Document I.D.

_____ Cashier

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Remarks = pls. use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C, AS AMENDED

**CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES
REGULATION CODE AND SRC RULE 17.2 (C) THEREUNDER**

1. Date of Report April 10, 2012
2. SEC identification number: A200207283
3. BIR Tax Identification No. 006-036-274
4. Exact name of issuer as specified in its charter P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC.
5. Province, country or other jurisdiction of incorporation or organization Davao City, Philippines.
6. Industry Classification Code: (SEC Use Only)
7. Address of issuer's principal office: Stella Hizon Reyes Road, Bo. Pampanga, Lanang, Davao City
Postal Code: 8000
8. Issuer's telephone number, including area code: (082) 233-0168
9. Former name, former address and former fiscal year, if changed since last report: Not Applicable
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

Title of each class	Number of Shares Outstanding
COMMON	489,872,415
PREFERRED	50,000,000

11. Indicate the item numbers reported herein

Item 9. Other Events

The Board of Directors authorized and approved that pursuant to the proposed plan of the Company to increase its Authorized Capital Stock from Php800,000,000.00 to Php2,550,000,000.00 divided into the following: (1) 2,500,000,000 common shares and 50,000,000 preferred shares, both classes having a par value of Php1.00 per share as separately approved by the Board of Directors and Stockholders on February 8, 2012

and March 8, 2012 respectively, the Company has entered into a Subscription Agreement with its existing Shareholder, Phoenix Petroleum Holdings Inc. (PPHI) where the latter agreed to subscribed 193,000,000 common shares (Subscribed Shares) to the proposed increase of 1,750,000,000 in common shares.

The Subscription Agreement significantly provided that the settlement of the Subscribed shares shall be completed by end of 2012 on a date mutually agreed by the Parties and at a price computed based on a 30-day weighted average market price as traded with the Philippine Stock Exchange (PSE) immediately preceding the agreed settlement date but in no case lower than the par value. Settlement shall be fully disclosed to the PSE and the SEC at the appropriate time.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

By:



ATTY. SOCORRO ERMAC CABREROS
Corporate Secretary