



08 March 2013

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

**Ms. Janet A. Encarnacion**  
Head, Disclosure Department  
4/F, The Philippine Stock Exchange, Inc.  
PSE Center, Exchange Road, Ortigas Center  
Pasig City, Metro Manila

Re: **Annual Stockholders' Meeting and  
Organizational Meeting of the Board of Directors**

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Dear *Mmes*:

**2013 ANNUAL STOCKHOLDERS' MEETING**

The following are the results of the Annual Stockholders' 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 as members of Board of Directors of PPPI for 2013-2014:

- i. Domingo T. Uy
- ii. Dennis A. Uy
- iii. Romeo B. De Guzman
- iv. J.V. Emmanuel De Dios
- v. Socorro Ermac-Cabrereros
- vi. Jose Manuel R. Quimson
- vii. Joseph John L. Ong
- viii. Cherylyn C. Uy
- ix. Paul Dominguez



- x. Justice (Ret.) Consuelo Ynares-Santiago (Independent Director)
- xi. Monico V. Jacob (Independent Director)

## (2) Stockholders' Approval

The stockholders have approved the following:

- a. Minutes of the Previous Special Stockholders' Meeting held on September 06, 2012;
- b. 2012 Audited Financial Statements and 2012 Annual Report;
- c. Investment of Php242,000,000.00 corporate funds in Chelsea Shipping Corp. for the acquisition of a brand new 14,000 DWT tanker vessel which shall support and serve the importation logistics requirement of the Corporation.
- d. Declaration of 30% stock dividends and delegation to the Board of Directors the authority to fix the record and the issue date hereof.
- e. Ratification and confirmation of all acts and resolutions of the Board of Directors and Management executed in the normal course of business covering the period from 01 February 2012 until 31 January 2013;
- f. Approval by majority of the minority stockholders present in the annual meeting on the waiver of the conduct of a Rights or Public Offering with respect to the listing of the shares previously subscribed by Phoenix Petroleum Holdings, Inc. (PPHI) in relation to the SEC approved increase of capital stock last 2012; and
- g. Re-appointment of Punongbayan & Araullo as PPPI's External Auditor for the ensuing year.

## ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS

The following are the results of the organization meeting of the Board of Directors of PPPI, which was conducted immediately after the ASM:



(1) The following corporate officers were appointed:

Domingo T. Uy	Chairman
Dennis A. Uy	President and Chief Executive Officer
Socorro Ermac-Cabreros	Corporate Secretary
Gigi Q. Fuensalida	Asst. Corporate Secretary
Chryss Alfonsus Damuy	Treasurer

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

Executive Committee

Domingo T. Uy	Chairman
Dennis A. Uy	Member
Romeo B. De Guzman	Member
Joseph John L. Ong	Member

Audit Committee

Monico Jacob (Independent Director)	Chairman
Domingo T. Uy	Member
Paul Dominguez	

Nominations Committee

J.V. Emmanuel A. de Dios	Chairman
Cherylyn C. Uy	Member
Jose Manuel R. Quimson	Member
Romeo B. de Guzman	Member

Compensation Committee

Dennis A. Uy	Chairman
Domingo T. Uy	Member
Justice Consuelo Ynares-Santiago	Member
Joseph John L. Ong	Member



This disclosure is made pursuant to the Securities Regulations Code and the Revised Disclosure Rules.

Thank you and best regards.

Very truly yours,

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

Atty. Socorro Ermac Cabreros  
Corporate Secretary

**STOCK DIVIDEND (UPDATE):**

STOCK	-	30%
RECORD DATE	-	To be announced
PAYMENT DATE	-	To be announced