

23 March 2018

**Securities & Exchange Commission**  
Secretariat Building, PICC Complex  
Roxas Blvd, Metro Manila

**Philippine Stock Exchange**  
Disclosure Department  
3/F PSE Plaza, Ayala Triangle Plaza  
Makati City, Metro Manila

**Philippine Dealing & Exchange Corporation**  
37th Floor, Tower 1, The Enterprise Center  
6766 Ayala Ave. corner Paseo de Roxas  
Makati, 1226 Metro Manila, Philippines

**Attention: Hon. Vicente Graciano P. Felizmenio, Jr.**  
Director, Market and Securities Regulation Department  
Securities & Exchange Commission

**Mr. Jose Valeriano B. Zuño III**  
OIC - Disclosure Department  
Philippine Stock Exchange

**Ms. Vina Vanessa S. Salonga**  
Head - Issuer Compliance and Disclosure Department (ICDD)

*Gentlemen and Madam:*

Anent our announcement pertaining to the new appointments of key finance officers in the Company, we would like to submit the attached press statement for your reference.

Thank you and warm regards.

Very truly yours,



**Atty. Socorro Ermac Cabreros**  
Corporate Secretary

March 23, 2018

## Phoenix Petroleum makes key finance appointments

Phoenix Petroleum Philippines, Inc. has appointed Ms. Ma. Concepcion F. De Claro as the company's new Chief Finance Officer (CFO), replacing Mr. Joseph John L. Ong, who will move to his new role as Treasurer and Head of Corporate Finance. The appointments are effective May 1, 2018, and were made in view of the company's aggressive growth plans.

Ms. De Claro has 36 years of extensive experience in financial management and corporate planning mainly with the energy and oil industry. She joined Phoenix's parent company UDENNA Corporation in 2015 as Director of Mergers & Acquisitions. Prior to this, she was Chief Operating Officer of Alsons Corporation and a Director of Alsons Prime Investments Corporation and Alsons Power Holdings Corporation. She was previously Vice President for Corporate Planning at Petron Corporation where she worked for 18 years, and was also with Philippine National Oil Corporation for 10 years. She is a Certified Public Accountant from Colegio de San Juan de Letran.

"We are pleased to welcome Dettie to the Phoenix Petroleum family as our new CFO," said Phoenix Petroleum President and CEO Dennis Uy. "Her extensive experience in financial, operational, and strategic management will be valuable as we move into a new phase of growth in support of our vision of indispensable partnerships."

Mr. Joseph Ong joined Phoenix Petroleum in 2010, when the company was just starting to expand outside Mindanao. As CFO, he led many firsts in equity and debt-raising activities. Last year, the company raised more capital to fund the company's expansion of stations and support assets as well as the acquisition of Petronas Energy Philippines, Inc. and investment in its PNX Petroleum Singapore Pte Ltd. trading office. This year, on top of capex for the organic growth of its existing fuel business, the company will be funding the acquisition of Philippine FamilyMart and its investment into Phoenix Asphalt.

As Treasurer and Head of Corporate Finance, Mr. Ong will be responsible for raising capital and for managing the company's capital structure, and will work closely with the CFO on these. The company has relied on the capital markets to fund its expansion plans, and this new role ensures that the company's capital structure will be managed and optimized to ensure continuous shareholder value creation. Mr. Ong remains as a member of the Company's board of directors.

"We thank Jojo for his leadership and contribution to making Phoenix Petroleum the fastest-growing and most dynamic oil company in the industry today," Mr. Uy said. "He will continue to assist us with his expertise and open more doors for us in his new role as Treasurer and Head of Corporate Finance."

*To be an indispensable partner in the journey of everyone  
whose life we touch.*



Phoenix Petroleum is the leading independent and fastest-growing oil company in the Philippines. It is engaged in the nationwide trading and marketing of refined petroleum products, including LPG and lubricants, operation of oil depots and storage facilities, hauling and into-plane services; convenience store retailing; and trading and supply.

**HEAD OFFICE:** Phoenix Bulk Depot, Lanang, Davao City 8000,  
Philippines  
Trunkline: +63 (82) 235-8888  
Fax: +63 (82) 233-0168

**MANILA OFFICE:** 25/F Fort Legend Towers, 3rd Avenue corner 31st St.,  
Fort Bonifacio Global City, Taguig City 1634, Philippines  
Trunkline: +632-403-4013  
Fax: +632-403-4009

**CEBU OFFICE:** Phoenix Maguikay Gasoline Station, M.C. Briones St.,  
National Highway, Maguikay, Mandaue City, Cebu 6014,  
Philippines  
Tel. No.: +63 (32) 236-8168 / 236-8198