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Securities & Exchange Commission

Secretariat Building, PICC Complex
Roxas Blvd, Metro Manila

Philippine Stock Exchange

Disclosure Department
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Makati City, Metro Manila

Philippine Dealing & Exchange Corporation

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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

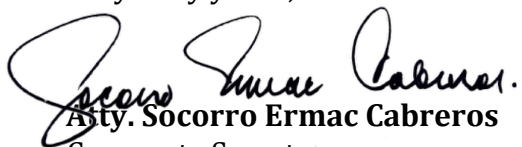
Ms. Erika Grace C. Alulod
Head - Issuer Compliance and Disclosure Department (ICDD)
Philippine Dealing & Exchange Corp.

Gentlemen and Madam:

We would like to submit the attached Press Statement in relation to the recent market share released by the Department of Energy.

Thank you and warm regards.

Very truly yours,



Atty. Socorro Ermac Cabreros
Corporate Secretary

April 2, 2018

Phoenix Petroleum increases market share

Phoenix Petroleum Philippines, Inc. cemented its position as the country's leading independent oil company and emerging major as it increased its market share to 6.2% in 2017 from 5.7% the previous year. The Department of Energy in its Oil Supply/Demand Report for 2017 also shows Phoenix improving the most in market share among the top four players, reinforcing its reputation as the fastest-growing oil company in the country.

Phoenix Petroleum led other independents as it posted record volume sales in 2017. The share includes that of Petronas Energy Philippines, the LPG business acquired by Phoenix last year and which has been renamed Phoenix LPG Philippines, Inc.

"We are proud to be an emerging major in the industry today, after having started just over 15 years ago in Davao City," said Phoenix Petroleum President and CEO Dennis Uy. "As we enter the next phase of our growth, we will continue to be passionate and committed in serving our customers' needs and growing the business. This milestone inspires us further towards our vision of being an indispensable partner to our customers and business partners."

Phoenix recorded its best performing year yet in 2017 when it posted triple all-time highs in sales volume, revenues, and net income.

The Company recorded a net income of ₱1.79 billion, a 65% growth from ₱1.09 billion in 2016. Taking out the non-recurring gains and costs related to the newly-acquired LPG business, core income still reached an all-time high of ₱1.42 billion, a 30% increase year-on-year.

Revenues grew 45% to ₱44.43 billion, driven by a strong fuels business in which sales volume increased by 17% to 1.76 billion liters. Phoenix has 530 retail stations nationwide and serves a growing number of commercial and industrial accounts in power, marine, manufacturing, transportation, aviation, and other industries.

It is strengthening its retail network with a nationwide refurbishing of stations to a better look. Early this year, Phoenix opened its 100th station that sports the new design, reflecting the company's aspiration of becoming the next generation fuel company catering to the needs of next generation drivers.

The Company has also launched its upgraded fuels powered with Phoenix PULSE Technology. Available in all its fuel products, Phoenix PULSE Technology is a fuel additive with advanced cleaning and protection properties for enhanced power and acceleration.

Aside from strengthening its fuel business, Phoenix is also investing in new revenue and profit streams. In the past 12 months, it acquired Petronas Energy Philippines and

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



Philippine FamilyMart, marking its entry into the higher margin and high-growth businesses of LPG and convenience store retailing.

The Petronas acquisition was completed on August 2017. Now operating as Phoenix LPG Philippines, it will expand outside Visayas and Mindanao into Luzon to further grow the business as it markets the Phoenix Super LPG brand.

The purchase of Philippine FamilyMart, the third largest convenience store chain in the country, was completed on January 2018.

The Company also established its trading arm PNX Petroleum Singapore Pte Ltd. on September 2017 to enhance petroleum efficiencies of the group and provide access to the regional market.

Early this year, Phoenix entered into a joint venture with TIPCO Asphalt of Thailand and PhilAsphalt to form Phoenix Asphalt Philippines, Inc. to manufacture, operate, market, and distribute asphalt in the country. The newly formed venture forms part of Phoenix's strategy to complete its petroleum product offerings and to capitalize on the expected growth in infrastructure spending of the government. TIPCO Asphalt is the leading manufacturer and distributor of asphalt products in Thailand and the Asia-Pacific region.

In just 15 years, Phoenix Petroleum has grown from five stations in Mindanao to 530 nationwide, making it the fastest-growing oil company in the Philippines. It listed on the Philippine Stock Exchange on July 2007, becoming the first oil company to list after the industry was deregulated in 1998.

Phoenix Petroleum 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.

With its vision to be an indispensable partner in the journey of everyone whose life we touch, Phoenix Petroleum is committed to deliver world-class services, empower people, and inspire every Filipino's entrepreneurial spirit.