

05 June 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. Kathleen F. Famadico

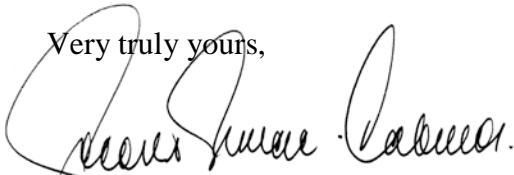
OIC - Issuer Compliance and Disclosure Department (ICDD)
Philippine Dealing & Exchange Corp.

Gentlemen and Madam:

We would like to submit the attached press statement in relation to the signing of a memorandum of understanding of our Company with CNOOC Gas and Power Group Co. Ltd., a subsidiary of China National Offshore Oil Corporation (CNOOC), China's largest LNG importer and terminal operator, to study, plan, and develop a liquefied natural gas (LNG) receiving terminal project in the Philippines.

Thank you and warm regards.

Very truly yours,



SOCORRO ERMAC CABREROS
VP for Corp. Legal and Corp. Secretary

June 5, 2018

Phoenix Petroleum, CNOOC Gas and Power Group sign MOU for LNG project

The country's leading independent oil company, Phoenix Petroleum, has signed a memorandum of understanding with CNOOC Gas and Power Group Co. Ltd., a subsidiary of China National Offshore Oil Corporation (CNOOC), China's largest LNG importer and terminal operator. Phoenix Petroleum and CNOOC Gas and Power Group signed the MOU on June 5, 2018 in Manila to study, plan, and develop a liquefied natural gas (LNG) receiving terminal project in the Philippines.

The MOU for the LNG project will potentially broaden Phoenix Petroleum's portfolio of new businesses, which now includes LPG, convenience retailing, asphalt, and e-transactions.

Last year, the company acquired Petronas Energy Philippines, Inc., now Phoenix LPG Philippines, Inc. Earlier this year, Phoenix bought Philippine FamilyMart as it diversified to the convenience store retailing business. The company also recently broke ground for its asphalt plant under Phoenix Asphalt Philippines, Inc., a joint venture of Phoenix Petroleum, TIPCO Asphalt of Thailand, and PhilAsphalt. Last week, Phoenix Petroleum acquired a majority stake in digital transactions company Action.able.

About Phoenix Petroleum

Phoenix Petroleum is the leading independent oil company in the Philippines established in 2002. The company was publicly listed on the Philippine Stock Exchange in July 2007 and has since grown to be a national brand from its humble beginnings in Davao. In just 15 years, Phoenix has expanded its network and portfolio from trading and distribution of refined petroleum products to terminaling and hauling services, selling and marketing of liquefied petroleum gas, bitumen, and convenience store retailing—all in pursuit of its vision to be an indispensable partner in the journey of everyone whose life it touches.