

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
Head - Disclosure Department
Philippine Stock Exchange

Ms. Kathlene F. Famadico
OIC - Issuer Compliance and Disclosure Department (ICDD)

Re: SEC FORM I-ACGR

Gentlemen and Madam:

We would like to announce that the Company's Board of Directors has approved and authorized the execution of a non-binding Memorandum of Understanding (MOU) with CNOOC Gas and Power Group Co., Ltd, a subsidiary of China National Offshore Oil Corporation (CNOOC) to study, plan and develop an integrated Liquefied Natural Gas (LNG) project in the Philippines.

CNOOC Gas and Power Group is owned by CNOOC Limited, the largest offshore oil and gas company in China and is also one of the largest independent oil and gas exploration and production companies in the world.

This disclosure is submitted pursuant to the SRC and the Revised Disclosure Rules.

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



Thank you and warm regards.

Very truly yours,

A handwritten signature in black ink, which appears to read "Socorro Ermac Cabrerós". The signature is fluid and cursive.

Atty. Socorro Ermac Cabrerós
Corporate Secretary