

11 January 2018

Philippine Stock Exchange

Disclosure Department
3/F PSE Plaza, Ayala Triangle Plaza
Makati City, Metro Manila

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department
Philippine Stock Exchange

Madam:

In reply to your letter-clarification received today, 11 January 2018 in relation to the news article entitled "DOE okays Uy-Led LNG Project" posted on Business Mirror (internet edition) on 10 January 2019 which reported as follows:

"DAVAO-based businessman Dennis Uy's capital-intensive liquefied natural gas (LNG) project has been cleared by the Department of Energy (DOE).

The much-awaited Notice to Proceed (NTP) was signed by the DOE on December 21, 2018, DOE Director Rino Abad said in an interview on Thursday.

'December 21, 2018 is the effective date,' Abad said, adding the NTP document was released from the Office of the Secretary (OSec).


...."

We would like to confirm the issuance of the Notice to Proceed ("NTP") by the Department of Energy (DOE) yesterday to Tanglawan Philippine LNG, Inc. ("Tanglawan") and NOT to Phoenix Petroleum Philippines, Inc. ("Phoenix") nor to Mr. Dennis A. Uy.

We are about to disclose a Press Release on this development shortly to confirm the same.

Thank you and best regards.

Very truly yours,



Atty. Socorro Ermac Cabreros
Corporate Secretary