

15 March 2019

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 Corp.

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

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

Ms. Paula Beatrice A. Bueno
OIC - Issuer Compliance and Disclosure Department (ICDD)
Philippine Dealing & Exchange Corp.

Gentlemen:

Re: **Annual Stockholders' Meeting and
Organizational Meeting of the Board of Directors**

Sir and Msmds:

2019 ANNUAL STOCKHOLDERS' MEETING

The following are the results of the Annual Stockholders' Meeting (ASM) of PHOENIX PETROLEUM PHILIPPINES, INC. ("PPPI") held today at the Phoenix Headquarters, Stella Hizon Reyes Rd., Bo. Pampanga, Davao City:

(1) Election of the Board of Directors

The following were elected as members of Board of Directors of PPPI for 2019-2020:

- i. Domingo T. Uy
- ii. Dennis A. Uy
- iii. Romeo B. De Guzman
- iv. J.V. Emmanuel De Dios
- v. Stephen T. CuUnjieng
- vi. Cherylyn C. Uy
- vii. Frederic Dybuncio
- viii. Monico V. Jacob
- ix. Nicasio I. Alcantara (Independent Director)
- x. Justice (Ret.) Consuelo Ynares-Santiago (Independent Director)
- xi. Minoru Takeda (Independent Director)

(2) Stockholders' Approval

The stockholders have approved the following:

- a. Minutes of the Previous Annual Stockholders' Meeting held on March 15, 2018;
- b. Audited Financial Statements for period ended 31 December 2018 and 2018 Annual Report;
- c. Approval of Authority for the Corporation or any of its subsidiaries to enter into a Joint Venture Agreement or cooperation with China National Offshore Oil Corporation (CNOOC) to operate and establish various LNG related trade and services under the LNG Integrated Hub Project which includes the operation of an LNG terminal and gas-fired power plant;
 - i. Approval of Authority to form and organize a new corporation, a wholly-owned subsidiary of the Company to manage the Corporation's LNG interest in the LNG Integrated Hub Project;
 - ii. Approval of authority to invest corporate funds in the initial amount of Php250,000,000.00 for the LNG Integrated Hub Project which shall include the formation of a new corporation.
- d. Ratification of the increase of investments in wholly-owned subsidiaries as follows:

Name of Subsidiary	Amount of Investment
Subic Petroleum Trading and Transport, Inc. (SPTT)	Php 55,800,000.00
Phoenix Global Mercantile, Inc. (PGMI)	22,500,000.00
P-F-L Petroleum Management, Inc.	429,625,000.00
T O T A L	Php 507,925,000.00

- e. Ratification of investments of corporate funds through the acquisition of shares in Action.Able, Inc. and Think.Able, Limited.
- f. Ratification on the formation and organization of a new wholly-owned subsidiary in Singapore, PNX Energy International Holdings, Pte., Ltd. (PEIH), to manage the Company's international investments, including expansion of related business activities and operation in the Asia Pacific Region, and the Company's initial investment of USD10,000 intended for PEIH initial operations.
- g. Ratification and confirmation of all acts and resolutions of the Board of Directors and Management executed in the normal course of business covering the period from 01 February 2018 until 31 January 2019;
- h. Appointment of Punongbayan & Araullo as PPPI's External Auditor for the ensuing year.

ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS

The following are the results of the organization meeting of the Board of Directors of PPPI, which was conducted immediately after the ASM:

(1) The following corporate officers were appointed:

Domingo T. Uy	Chairman
Dennis A. Uy	President and Chief Executive Officer
Socorro Ermac-Cabreros	Corporate Secretary
Ma. Concepcion F. de Claro	Treasurer

(2) The following were appointed as members of PPPI's Board Committees:

Executive Committee

Dennis A. Uy	Chairman
Romeo B. De Guzman	Member
Raymond T. Zorrilla	Member
Henry Albert R. Fadullon	Member
Ma. Concepcion F. de Claro	Member

Audit Committee

Justice Consuelo Ynares Santiago	Chairman
Domingo T. Uy	Member
Monico V. Jacob	Member

Nominations & Governance Committee

Nicasio I. Alcantara	Chairman
Minoru Takeda	Member
J.V. Emmanuel A. de Dios	Member

Board Risk Oversight Committee

Minoru Takeda	Chairman
Frederic Dybuncio	Member
J.V. Emmanuel A. de Dios	Member

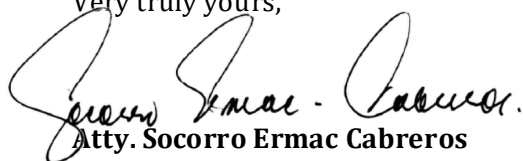
Related Party Transaction Committee

Stephen T. CuUnjieng	Chairman
Justice Consuelo Ynares Santiago	Member
Nicasio I. Alcantara	Member

This disclosure is made pursuant to the Securities Regulations Code and the Revised Disclosure Rules.

Thank you and best regards.

Very truly yours,



Atty. Socorro Ermac Cabreros
Corporate Secretary