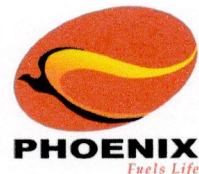


To be an indispensable partner in the journey of everyone
whose life we touch.



15 January 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 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

Ms. Janet Encarnacion
Head - Disclosure Department
Philippine Stock Exchange

Ms. Paula Beatrice A. Bueno
OIC - Issuer Compliance and Disclosure Department
(ICDD)

Sir and Mesdames:

We would like to submit the Company's Public Ownership Report of the Company as of 31 December 2018.

Thank you and best regards.

Very truly yours,

A handwritten signature in black ink, appearing to read "Socorro Ermac Cabreros".

Atty. Socorro Ermac Cabreros
VP for Corporate Legal and Corporate Secretary

HEAD OFFICE: Phoenix Bulk Depot, Lanang, Davao City 8000,
Philippines
Trunkline: +63 (82) 235-8888
Fax: +63 (82) 233-0168

MANILA OFFICE: 25/F Fort Legend Towers, 3rd Avenue corner 31st St.,
Fort Bonifacio Global City, Taguig City 1634, Philippines
Trunkline: +632-403-4013
Fax: +632-403-4009

CEBU OFFICE: Phoenix Maguikay Gasoline Station, M.C. Briones St.,
National Highway, Maguikay, Mandaue City, Cebu 6014,
Philippines
Tel. No.: +63 (32) 236-8168 / 236-8198

PUBLIC OWNERSHIP REPORT

Computation of Public Ownership as of 31 December 2018

		Common	Total
Number of Issued Shares		1,434,304,232	1,434,304,232
Less: Treasury Shares		31,000,000	31,000,000
Number of Outstanding Shares		1,403,304,232	1,403,304,232
less:			
Directors:	% to total	Common	Total
	I/O shares	Common	Total
Domingo T. Uy*			
Direct	0.05%	645,919	645,919
Indirect			
Dennis A. Uy*			
Direct	0.35%	4,858,811	4,858,811
Indirect thru Udenna Corp.			
Romeo B. De Guzman			
Direct	0.09%	1,325,746	1,325,746
Indirect			
Stephen T. CuUnjieng			
Direct	0.00%	1	1
Indirect			
Carolina Inez Angela S. Reyes			
Direct	0.00%	1	1
Indirect			
J.V. Emmanuel A. De Dios			
Direct	0.09%	1,300,819	1,300,819
Indirect			
Consuelo Ynares Santiago			
Direct	0.00%	1	1
Indirect			
Monico V. Jacob			
Direct	0.00%	1	1
Indirect			
Joseph John L. Ong*			
Direct	0.04%	596,836	596,836
Indirect			
Frederic C. Dybuncio			
Direct	0.00%	1	1
Indirect			
Cherylyn C. Uy			
Direct	0.08%	1,098,099	1,098,099
Indirect thru Udenna Corporation			
Sub Total	0.70%	9,826,235	9,826,235

*named directors are likewise officers of the Company or Corporation per By-laws

<u>Officer</u>		% to Total I/O Shares	Common	Total
Gigi Q. Fuensalida Ty	Direct	0.01%	157,980	157,980
	Indirect			
Socorro T. Ermac Cabrerros*	Direct	0.01%	153,316	153,316
	Indirect			
Sub-Total		0.02%	311,296	311,296
<u>Principal/Substantial Stockholders</u>				
Phoenix Petroleum Holdings, Inc.	Direct	41.97%	588,945,630	588,945,630
	Indirect			
ES Consultancy Group, Inc.		24.25%	340,270,980	340,270,980
Top Direct Investments Limited	Direct	10.12%	142,000,000	142,000,000
	Indirect			
Sub-Total		76.34%	1,071,216,610	1,071,216,610
<u>Affiliates</u>				
Udenna Management & Resources Corporation	Direct	0.83%	11,661,195	11,661,195
	Indirect			
Udenna Corporation	Direct	8.35%	117,245,918	117,245,918
	Indirect			
Udenco Corporation	Direct	0.12%	1,614,787	1,614,787
	Indirect			
Sub-Total		9.30%	130,521,900	130,521,900
Others				
	Government			
	Banks	---	---	---
	Employees	0.34%	4,821,573	4,821,573
	Locked-up s	---	---	---
Sub-Total		0.34%	4,821,573	4,821,573
TOTAL		86.70%	1,216,697,614	1,216,697,614
Total Number of Shares owned by the Public		13.30%	186,606,618	186,606,618
Grand Total			<u>1,403,304,232</u>	<u>1,403,304,232</u>

*Corporate Secretary

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

186,606,618 shares	13.30%
1,216,697,614 shares	

Number of Outstanding Shares	=	1,403,304,232
Number of Issued Shares	=	1,434,304,232
Number of Treasury Shares	=	31,000,000
Number of Listed Shares	=	1,434,304,232
Number of Foreign Shares	=	223,221,610
Number of Foreign Ownership Level (%)	=	15.9069%
Number of Ownership Limit (%)	=	40%