

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



16 March 2020

Securities & Exchange Commission

Secretariat Building, PICC Complex
Roxas Blvd., Metro Manila

Philippine Stock Exchange

Disclosure Department
6/F PSE Tower, 28th Street corner 5th Avenue
BGC, Taguig 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 A. Encarnacion
Head – Disclosure Department
Philippine Stock Exchange

Atty. Marie Rose M. Magallen-Lirio
Head – Issuer Compliance and Disclosure Department (ICDD)
Philippine Dealing & Exchange Corp.

Sir and Mmes:

We would like to announce that in a special emergency meeting by the Company's Board of Directors held today, assessing the situation of the country on the outbreak of the novel corona virus which has become a pandemic as well as the Proclamation No. 922 and the impact on the operations and activities of the Company, the Board is constrained to postpone the conduct of the Annual Stockholders' Meeting on 27 March 2020 in Davao City, Philippines.

Please note that travel restrictions by sea, air and land have been imposed starting 15 March 2020 not only in Metro Manila but likewise in Davao City. Further, the City of Government of Davao has imposed a prohibition on the mass gatherings, face to face meetings, etc. The Company fully supports and cooperates with the efforts of the National and Local Governments to prevent the spread of the corona virus.

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

MANILA OFFICE: 15th-17th Floors, UDENNA Tower, Rizal Drive cor. 4th Avenue,
Bonifacio Global City, Taguig 1634 Philippines
Trunkline: +63 2 403 4013
Fax: +63 2 403 4009

CEBU OFFICE: Phoenix Maguikay Gasoline Station, M.C. Briones Street,
National Highway, Maguikay, Mandaue City, Cebu 6014 Philippines
Telephone: +63 32 236 8168 / 236 8198

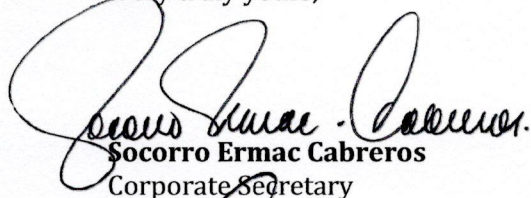
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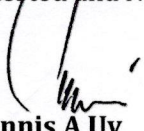
We are submitting this disclosure for the purpose of informing the appropriate authorities, the shareholders and stakeholders of the Company and the general public.

Thank you and warm regards.

Very truly yours,

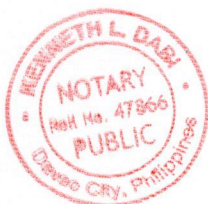

Socorro Ermac Cabreros
Corporate Secretary

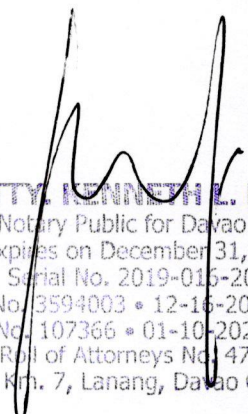
Attested and Noted by:


Dennis A Uy
President and Chief Executive Officer

SUBSCRIBED AND SWORN TO before me on this 16th day of March 2020, in Davao City, Philippines. Affiant has confirmed her identity by presenting her competent evidence of identity which is her Driver's License with No. N17-83-002964 valid until February 01, 2023 in Davao City, Philippines containing her photo and signature and that she further attests that the same is true and correct.

Doc. No.	135
Page No.	28
Book No.	108
Series of	2020




ATTY. KENNETH L. DABI
Notary Public for Davao City
Expires on December 31, 2020
Serial No. 2019-015-2020
PTR No. 3594003 • 12-16-2019 • D.C.
IBP No. 107366 • 01-10-2020 • D.C.
Roll of Attorneys No. 47866
Km. 7, Lanang, Davao City

HEAD OFFICE: Phoenix Bulk Depot, Lanang, Davao City
8000 Philippines
Trunkline: +63 82 235 8888
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