

30 March 2020

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

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

Sir and Mesdames:

We would like to inform your office and our stockholders that payment of Cash Dividends for PNX3A and PNX3B was settled on the payment date, 18 March 2020, through our Stock Transfer Agent, BDO Transaction Banking Group. Our Stock Transfer Agent confirmed that some of the payments of these cash dividends were sent via courier (our usual mode of payment) on even date while some were credited online for lodged shares with PCD.

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



As an update, due to the Enhanced Community Quarantine (ECQ)-imposed restrictions in air, sea, and land travel, we have been informed by the appointed courier, Varied Services, Inc., that there will be a delay in the delivery of these payments.

We seek the patience and understanding of our stockholders as we carry out our commitments in line with the relevant guidelines in public safety and health. Our office will be on hand to address queries and clarifications. For any concerns, stockholders may contact:

Ms. Nikka Maloles
M&A and Investor Relations Manager
investors@phoenixfuels.ph

Thank you and warm regards.

Very truly yours,

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

Atty. Socorro Ermac Cabreros
Corporate Secretary