

01 June 2020

Securities & Exchange Commission
Secretariat Building, PICC Complex
Roxas Blvd, Metro Manila

Philippine Stock Exchange
Disclosure Department
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Makati City, Metro Manila

Philippine Dealing & Exchange Corp.
Philippine Dealing & Exchange Corp.
29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

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

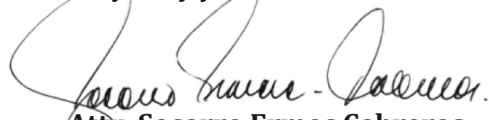
Atty. Marie Rose M. Magallen-Lirio
Head, Issuer Compliance and Disclosure Department (ICDD)
Philippine Dealing & Exchange Corp.

Sir and Mesdames:

We would like to submit the attached Press Release for your reference in relation to the election of the Company's new President, Mr. Henry Albert "Bong" R. Fadullon

Thank you and warm regards.

Very truly yours,



Atty. Socorro Ermac Cabreros
Corporate Secretary

Phoenix Petroleum names new President



Phoenix Petroleum Chief Operating Officer Henry Albert Fadullon takes a new role as he becomes the company's second President, succeeding Founder and now Chairman of the Board and Chief Strategy Officer Dennis Uy.

The country's fastest-growing oil company, Phoenix Petroleum, announced the election of Henry Albert "Bong" Fadullon as the company's new President who will lead its business growth effective June 1, 2020.

He was elected to the position shortly after the Annual Stockholders' Meeting on May 29, 2020 where he was likewise elected as a new member of the Board of Directors for 2020-2021.

Serving as the company's Chief Operating Officer since 2017, Fadullon has been at the helm of Phoenix's robust operations leading the Company to exponential growth and expansion in the past years, including the integration of several acquisitions and new ventures.

With his new role, he will also lead the Company's overall vision, strategies, and direction.

He succeeds Founder and former Chief Executive Officer Dennis Uy who will now assume the role of Chairman of the Board of Directors and Chief Strategy Officer who will be actively involved in the Company's long term strategy and represent the Company with key stakeholders. Former Chairman Domingo Uy, meanwhile, remains in the Company's Board of Directors and as Chairman Emeritus.

"Phoenix Petroleum has been around for 18 years now and it is about time I hand over it's management to people who can lead it to new and greater heights. Bong has only been in the Company for a few years, but has already proven his effectiveness as a leader. I am confident that as the second and new President of Phoenix Petroleum, he will continue to build the Company into a dynamic, world-class brand with a professional and progressive corporate culture and discipline," Chairman and CSO Dennis Uy said.

Fadullon, 52, has over 25 years of retail experience in the petroleum industry, having held various roles at Pilipinas Shell Petroleum Corp., a decade of which was spent overseas with postings in Malaysia, Oman, and London. Prior to joining Phoenix, he served Shell Shared Services (Asia) B.V. as General Manager (Offer to Cash) for Global Businesses.

"I am extremely honored to be elected into this new position in these exciting times. Phoenix has never been this progressive and diverse, and as the new President of the company, I vow to continue working towards our goal of becoming an indispensable partner in the journey of everyone whose life we touch, and seek excellence in everything we do," Fadullon said.

Phoenix Petroleum, the country's leading independent oil company, was established in Davao City in 2002. A publicly-listed company since 2007, the brand has expanded to include related and complementary products and services to its growing portfolio. Today, Phoenix is involved in selling, manufacturing, and marketing of fuels, lubricants, asphalt, LPG, and convenience stores.