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whose life we touch



30 June 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 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 Encarnacion
Head - Disclosure Department
Philippine Stock Exchange

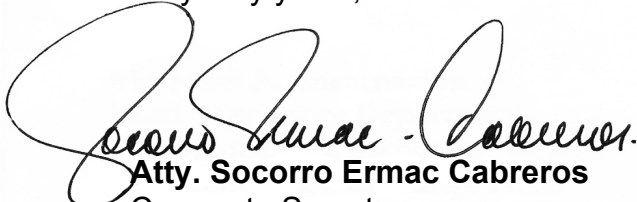
Atty. Marie Rose M. Magallen-Lirio
Head - Issuer Compliance and Disclosure Department (ICDD)

Sir and Mesdames:

We would like to submit the attached Press Release entitled "**Phoenix starts operation of asphalt facility**".

Thank you and warm regards.

Very truly yours,



Atty. Socorro Ermac Cabreros
Corporate Secretary

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Phoenix starts operation of asphalt facility



The newly built asphalt facility of Phoenix Asphalt Philippines, Inc. in Batangas starts operations, offering high-quality bitumen products for road constructions.

Phoenix Asphalt Philippines Inc., a subsidiary of home-grown oil company Phoenix Petroleum, has completed the first phase of construction of its own asphalt plant in Calaca, Batangas, and is now fully operational to supply quality bitumen products to contractors in the country.

The asphalt storage facility features two vertical storage tanks that can accommodate 6,200 metric tons of bitumen asphalt 60/70, a penetration grade bitumen for hot mix asphalt used in road constructions.

At present, Phoenix Asphalt is supplying naphthenic asphalt—a superior kind of bitumen product that exhibits much better performance than those that are usually sold in the market—imported mostly from our partner’s asphalt refinery in Malaysia.

The facility also features a loading gantry equipped with two loading bays and with a weighbridge capacity of 80 metric tons. It also has a 2.5 million kilocalorie-capacity hot oil unit and a back-up generator set unit with 350 kilovolt-ampere capacity.

“We have finally completed a major step in our venture into the asphalt business with the completion and operation of our own asphalt facility. Phoenix Asphalt aims to help build better roads and better runways. We are on track with this goal and are now ready to provide high-quality asphalt products that will help support the various infrastructure developments in the country,” Phoenix Petroleum President and COO Henry Albert Fadullon said.

The newly built asphalt plant also has a functioning central fire station, a material recovery facility, a technology showroom, an asphalt laboratory, a road transport and dispatch room, and an administrative office. The plant also has access to its own fleet of delivery trucks that can bring Phoenix Asphalt’s products directly and quickly to its clients.

Phoenix Asphalt is set to start the next phase of the plant’s construction early next year which will include Polymer Modified Bitumen and Emulsion facilities which are key for manufacturing high-performance asphalt products for roadways, tollways, and runways.

In 2018, Phoenix announced its partnership with Thailand-based TIPCO Asphalt Public Co. Ltd. and PhilAsphalt Development Corp. to form a 40-40-20 joint venture company meant to operate, market, and distribute bitumen and bitumen-related products in the Philippines. In May 2018, it broke ground for the construction of an asphalt plant at the Calaca Industrial Seaport Park in Batangas and officially started building it in February 2019. For more information about Phoenix Asphalt, visit www.phoenixfuels.ph/ASPHALT.