

22 February 2023

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

Attention: **Hon. Vicente Graciano P. Felizmenio, Jr.**
Director, Market and Securities Regulation Department
Securities & Exchange Commission

Ms. Alexandra D. Tom Wong
Officer-in-Charge, Disclosure Department
Philippine Stock Exchange

Sir and Mesdames:

We write in reply to the Exchange's correspondence dated 22 February 2023 which seeks clarification or confirmation on the news article entitled "Phoenix bullish on LPG business in Vietnam" posted in Manila Standard (Online Edition) on February 21, 2023. The article mentioned:

"Phoenix Petroleum Philippines is bullish on its liquefied petroleum business in Vietnam with the completion of an automatic refiling facility, a top executive said Tuesday.

Phoenix president Henry Albert Faudullon visited Vietnam recently for the commissioning of Phoenix Gas Vietnam's new automatic carousel refiling facility which would increase refiling output by 600 percent.

....

'It will improve operational efficiency, customer promise and growth,' he said.

He said Phoenix also expanded its storage capacity in Vietnam to accommodate a full import vessel, 'a testament to our company's belief in Vietnam's growth potential.'

...."

First, we would like to inform the Exchange that upon verification with the concerned parties, the article was not a press release or statement made by the Company or by Mr. Fadullon but rather a result of some questions queried by the reporter after getting wind of Mr. Fadullon's business trip to Vietnam.

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



Nonetheless, after reading the contents of the subject news article, we confirm the contents thereof as well as the statement of Mr. Fadullon.

We hope we have clarified this matter from our end.

Thank you and warm regards.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Socorro Ermac Cabreros'. The signature is fluid and cursive, with a large initial 'S'.

Atty. Socorro Ermac Cabreros

Corporate Secretary