

20 October 2023

**Securities & Exchange Commission**

7907 Makati Avenue, Salcedo Village,  
Barangay Bel-Air, Makati City, 1209

**Philippine Stock Exchange**

Disclosure Department  
6/F PSE Tower, 28<sup>th</sup> Street corner 5<sup>th</sup> 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

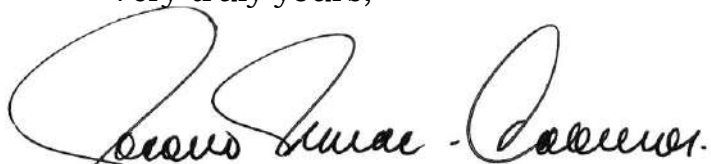
**Sir and Madam:**

We would like to inform you that the Company's Board of Directors as of today, 20 October 2023 has approved the divestment of Phoenix Petroleum Philippines, Inc. in PNX Petroleum Singapore Pte. Ltd. via share buy back.

The divestment is consistent with and pursuant to the Liability Management Exercise (LME) in order to generate additional working capital to support core business operations.

This disclosure is made in accordance with the Revised Disclosure Rules and the Securities Regulations Code.

Very truly yours,



**Atty. Socorro Ermac Cabreros**  
Corporate Secretary

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C, AS AMENDED

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report October 20, 2023
2. SEC identification number: A200207283
3. BIR Tax Identification No. 006-036-274
4. Exact name of issuer as specified in its charter **P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC.**
5. Province, country or other jurisdiction of incorporation or organization Davao City, Philippines.
6. Industry Classification Code:  (SEC Use Only)
7. Address of issuer's principal office: Stella Hizon Reyes Road, Bo. Pampanga, Lanang, Davao City  
Postal Code: 8000
8. Issuer's telephone number, including area code: (082) 235-8888
9. Former name, former address and former fiscal year, if changed since last report: Not Applicable
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

Title of each class	Number of Shares Outstanding
COMMON	1,442,216,332
PREFERRED	14,500,000

11. Indicate the item nos. reported herein Item 9

## Item 9. Other Events

We would like to inform you that the Company's Board of Directors as of today, 20 October 2023, has approved the divestment of Phoenix Petroleum Philippines, Inc. in PNX Petroleum Singapore Pte. Ltd. via share buy back.

The divestment is consistent with and pursuant to the Liability Management Exercise (LME) in order to generate additional working capital to support core business operations.

### ***SIGNATURE***

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

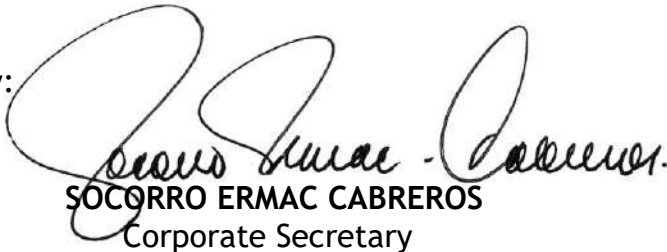
**P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC.**

Issuer

October 20, 2023

Date

By:

  
**SOCORRO ERMAC CABREROS**  
Corporate Secretary