



October 5, 2018

**PHILIPPINE STOCK EXCHANGE, INC.**  
Disclosure Department  
3<sup>rd</sup> Floor, Philippine Stock Exchange Center  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: **Ms. Janet A. Encarnacion**  
Head, Disclosure Department

**PHILIPPINE DEALING & EXCHANGE CORP.**  
37<sup>th</sup> Floor, Tower 1, The Enterprise Center  
6766 Ayala Avenue cor. Paseo de Roxas  
Makati City

Attention: **Ms. Vina Vanessa S. Salonga**  
Head – Issuer Compliance and Disclosure Department

Gentlemen:

Further to our disclosure dated August 24, 2018, we advise that the Company received from the Securities and Exchange Commission (“SEC”) the Permit to Offer Securities for Sale dated today for the offer and sale of the Series C Bonds and Series D Bonds of the Company with an aggregate amount of ₱20 billion (the “Offer Bonds”), a copy of which is attached to this letter.

Very truly yours,

A handwritten signature in black ink that reads "JACruz".

**JOEL ANGELO C. CRUZ**  
VP - General Counsel &  
Corporate Secretary



Republic of the Philippines  
Department of Finance  
Securities and Exchange Commission

**MARKETS AND SECURITIES REGULATION DEPARTMENT**

**CERTIFICATE OF PERMIT TO OFFER SECURITIES FOR SALE**

THE ISSUANCE OF THIS CERTIFICATE OF PERMIT IS PERMISSIVE ONLY AND DOES NOT CONSTITUTE  
A RECOMMENDATION OR ENDORSEMENT OF THE SECURITIES PERMITTED TO BE ISSUED

THIS IS TO CERTIFY that the securities of

**PETRON CORPORATION**

consisting of **TWENTY BILLION PESOS (P 20,000,000,000.00)** worth of **Fixed Rate Bonds with interest rate of 7.8183 % per annum Due 2024 Series "C" and Series "D" with interest rate of 8.0551 % per annum Due 2025**, represents the **last tranche of Forty Billion Pesos (P 40,000,000,000.00)** previously registered, under shelf registration, pursuant to the requirements of Sections 8 and 12 of the Securities Regulation Code, and covered by **SEC MSRD Order No. 13, Series of 2016**.

The Commission, after review of the company's Updated Prospectus and Certificate of No Material Changes, finds the same to be in order, thus, the Fixed-Rate Bonds Due 2024 and 2025 (last tranche) may now be offered for sale or sold to the public subject to full compliance with the provisions of the said Code and its Implementing Rules and Regulations, Revised Code of Corporate Governance and other applicable laws and orders as may be issued by the Commission. **The SEC MSRD Order No. 13, Series of 2016, is still valid and subsisting.**

Issued at Pasay City, Philippines this 4th day of October Two Thousand Eighteen.



**VICENTE GRACIANO P. FELMAYENIO, JR.**

  
Director