



October 19, 2018

**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:

Please see attached disclosure approved by the Philippine Stock Exchange (“PSE”) this afternoon on the Company’s reply to the PSE’s request for clarification on the news article entitled “Petron planning new refinery in Bataan” posted in BusinessWorld Online on October 19, 2018.

Very truly yours,

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

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

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

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

1. Date of Report (Date of earliest event reported)  
Oct 19, 2018
2. SEC Identification Number  
31171
3. BIR Tax Identification No.  
000-168-801
4. Exact name of issuer as specified in its charter  
PETRON CORPORATION
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
San Miguel Head Office Complex, 40 San Miguel Avenue, Mandaluyong City  
Postal Code  
1550
8. Issuer's telephone number, including area code  
(63 2) 886-3888, 884-9200
9. Former name or former address, if changed since last report  
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON (PCOR)	9,375,104,497
PREFERRED SERIES 2A (PRF2A)	7,122,320
PREFERRED SERIES 2B (PRF2B)	2,877,680
PCOR SERIES A BONDS DUE 2021 (IN MIL PESO)	13,000
PCOR SERIES B BONDS DUE 2023 (IN MIL PESO)	7,000
PCOR SERIES C BONDS DUE 2024 (IN MIL PESO)	13,200

PCOR SERIES D BONDS DUE 2025 (IN MIL PESO)	6,800
TOTAL DEBT AS OF JUNE 30, 2018 (IN MIL PESO-CONSO)	257,027

11. Indicate the item numbers reported herein  
Item 9

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



**Petron Corporation**  
**PCOR**

**PSE Disclosure Form 4-13 - Clarification of News Reports**  
***References: SRC Rule 17 (SEC Form 17-C) and***  
***Section 4.4 of the Revised Disclosure Rules***

**Subject of the Disclosure**

Clarification of news article entitled "Petron planning new refinery in Bataan" posted in BusinessWorld Online on October 19, 2018.

<b>Source</b>	BusinessWorld Online
<b>Subject of News Report</b>	"Petron planning new refinery in Bataan"
<b>Date of Publication</b>	Oct 19, 2018

**Clarification of News Report**

We write in response to your request for clarification and/or confirmation of the news article entitled "Petron planning new refinery in Bataan" posted in BusinessWorld Online on October 19, 2018. The article reported in part that:

"PETRON CORP. is planning to add a new petroleum refinery in Bataan that will boost its capacity by 100,000 barrels daily.

'We are set to recommend to the board of Petron to build a new refinery of 100,000 barrels a day,' Ramon S. Ang, Petron chief executive officer and president, told reporters at the sidelines of the 44th Philippine Business Conference and Expo at the Manila Hotel on Thursday.

'Once the board approves we can start negotiating with the vendor and so maybe we can start building by next year,' he added, noting that construction of the facility may take three to four years to complete.

Mr. Ang said the company will shell out an initial \$3 billion for the additional refinery that will produce high-grade or Euro 6 petrochemical, diesel and gasoline.

Asked if this is part of the plant's planned expansion, Mr. Ang responded in the negative, saying this is a 'grand new plan.'  
...."

We confirm the Company continues to review plans to expand its existing refining capacity. The plans being reviewed include the building of a new refinery with a capacity of about 100,000 barrels daily that will be able to produce high-grade petroleum products as reported in the above-quoted article of Mr. Ramon S. Ang, President and Chief Executive Officer of the Company. We will make the appropriate disclosures to the Exchange in case of developments on the said topic.

#### Other Relevant Information

Please see attached letter dated October 19, 2018.

#### Filed on behalf by:

<b>Name</b>	Jhoanna Jasmine Javier-Elacio
<b>Designation</b>	Legal Manager and Assistant Corporate Secretary



October 19, 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

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