



May 2, 2019

**PHILIPPINE DEALING & EXCHANGE CORP.**

37<sup>th</sup> Floor, Tower 1, The Enterprise Center  
6766 Ayala Avenue cor. Paseo de Roxas  
Makati City

Attention: **Atty. Joseph B. Evangelista**  
Head - Issuer Compliance and Disclosure Department

Gentlemen:

Please see attached disclosure approved by the Philippine Stock Exchange (“PSE”) today on the Company’s reply to the PSE’s request for clarification on the news article entitled “Petron readies P20-B preferred share offer” posted in philstar.com on May 2, 2019.

Very truly yours,

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

**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)  
May 2, 2019
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 DEC 31, 2018 (IN MIL PESO-CONSO)	271,968

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 readies P20-B preferred share offer" posted in philstar.com on May 2, 2019.

<b>Source</b>	philstar.com
<b>Subject of News Report</b>	"Petron readies P20-B preferred share offer"
<b>Date of Publication</b>	May 2, 2019

**Clarification of News Report**

We write in response to your request for clarification and/or confirmation of the news article entitled "Petron readies P20-B preferred share offer" posted in philstar.com on May 2, 2019. The article reported in part that:

"MANILA, Philippines — Petron Corp., the country's biggest oil refiner, is set to start the sale of its P20 billion preferred share offering on May 27.

The indicative rates are 6.8002 percent to 7.1502 percent per annum for Series 3A and 7.0737 percent and 7.4237 percent per annum for Series 3B.

The pricing will be finalized on May 23, while the offer period will run from May 27 to 31 before the tentative listing date on June 10.

Petron plans to sell P15 billion in preferred shares. It has the option to sell another P5 billion in preferred shares for a total of P20 billion.

Series 3A preferred shares may be redeemed after 5 ½ years or any dividend payment date thereafter, while Series 3B may be redeemed on the seventh anniversary of the listing date.

Petron has tapped BDO Capital & Investment Corp., BPI Capital Corp., China Bank Capital Corp. and PNB Capital and Investment Corp. as joint issue managers, joint lead underwriters and joint book runners.

... ."

Further to our disclosures dated March 12, 2019 and March 26, 2019, we confirm the above-quoted excerpt of the subject news article. We clarify, however, that the dividend setting date, offer period and listing date indicated above are merely indicative and the dividend rate will only be finalized on the dividend setting date.

#### Other Relevant Information

Please see attached letter dated May 2, 2019.

#### Filed on behalf by:

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



May 2, 2019

**PHILIPPINE STOCK EXCHANGE, INC.**

Disclosure Department  
6<sup>th</sup> Floor, PSE Tower  
5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City

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

Gentlemen:

We write in response to your request for clarification and/or confirmation of the news article entitled “Petron readies P20-B preferred share offer” posted in philstar.com on May 2, 2019. The article reported in part that:

“MANILA, Philippines — Petron Corp., the country’s biggest oil refiner, is set to start the sale of its P20 billion preferred share offering on May 27.

The indicative rates are 6.8002 percent to 7.1502 percent per annum for Series 3A and 7.0737 percent and 7.4237 percent per annum for Series 3B.

The pricing will be finalized on May 23, while the offer period will run from May 27 to 31 before the tentative listing date on June 10.

Petron plans to sell P15 billion in preferred shares. It has the option to sell another P5 billion in preferred shares for a total of P20 billion.

Series 3A preferred shares may be redeemed after 5 ½ years or any dividend payment date thereafter, while Series 3B may be redeemed on the seventh anniversary of the listing date.

Petron has tapped BDO Capital & Investment Corp., BPI Capital Corp., China Bank Capital Corp. and PNB Capital and Investment Corp. as joint issue managers, joint lead underwriters and joint book runners.

....”

Further to our disclosures dated March 12, 2019 and March 26, 2019, we confirm the above-quoted excerpt of the subject news article. We clarify, however, that the dividend setting date, offer period and listing date indicated above are merely indicative and the dividend rate will only be finalized on the dividend setting date.

Very truly yours,

A handwritten signature in black ink, appearing to read "JACruz".

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