



May 30, 2019

**PHILIPPINE STOCK EXCHANGE, INC.**

Disclosure Department  
6<sup>th</sup> Floor, PSE Tower  
28<sup>th</sup> Street corner 5<sup>th</sup> Avenue  
BGC, Taguig 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: **Atty. Joseph B. Evangelista**  
Head - Issuer Compliance and Disclosure Department

Gentlemen:

Further to our disclosure dated March 12, 2019, we advise that the Executive Committee of Petron Corporation (the "Company"), pursuant to the internal procedures and governance of the Company, approved at its meeting held today the public offering of the perpetual preferred shares Series 3 of the Company amounting to P15 billion, with an oversubscription option of up to P5 billion, the initial dividend rates of the Series 3 Preferred Shares and other features of the Series 3 Preferred Shares, and the final terms and conditions of the offer as set out in the Final Prospectus dated May 30, 2019 to be made available in the company website.

Very truly yours,

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

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