

22 July 2019

Philippine Dealing & Exchange Corp.

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

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

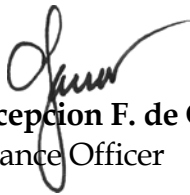
Gentlemen:

Further to our previous disclosure dated 1 July 2019, the Company announces that it has received consent forms from Registered Noteholders holding or representing more than 50% of the aggregate principal amount of the outstanding Notes (the "Requisite Consents"). Having obtained the Requisite Consents, the Company hereby terminates the Consent Solicitation. Any consent forms submitted after [12:00pm] (Philippine Standard Time) of 19 July 2019, the Expiration Date, will no longer be accepted.

Very truly yours,

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

By:



Ma. Concepcion F. de Claro
Chief Finance Officer