

30 September 2019

Securities & Exchange Commission
Secretariat Building, PICC Complex
Roxas Blvd, Metro Manila

Philippine Stock Exchange
Disclosure Department
6/F PSE Tower, 28th Street corner 5th Avenue,
BGC, Taguig City, Metro Manila

Philippine Dealing & Exchange Corporation
37th Floor, Tower 1, The Enterprise Center
6766 Ayala Ave. corner Paseo de Roxas
Makati, 1226 Metro Manila, Philippines

Attention: Hon. Vicente Graciano P. Felizmenio, Jr.
Director, Market and Securities Regulation Department
Securities & Exchange Commission

Ms. Janet Encarnacion
Head - Disclosure Department
Philippine Stock Exchange

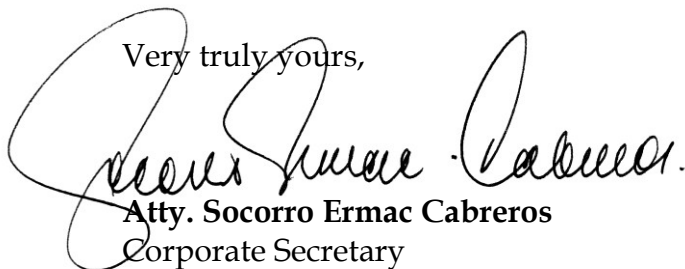
Atty. Joseph B. Evangelista
Head - Issuer Compliance and Disclosure Department (ICDD)

Gentlemen and Madam:

We are herewith submitting Sec Form 17-C or Acquisition of Origin LPG Vietnam LLC (now Phoenix Gas Vietnam) by PNX (Vietnam) Pte. Ltd., a subsidiary of PNX Energy International Holdings Pte. Ltd.

Thank you and warm regards.

Very truly yours,



Atty. Socorro Ermac Cabreros
Corporate Secretary

Phoenix Petroleum Philippines, Inc.

PNX

PSE Disclosure Form 4-2 - Acquisition/Disposition of Shares of Another Corporation References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Acquisition of Origin LPG Vietnam LLC (now Phoenix Gas Vietnam) by PNX (Vietnam) Pte. Ltd., a subsidiary of PNX Energy International Holdings Pte. Ltd.

Background/Description of the Disclosure

PNX(Vietnam) Pte. Ltd, a joint venture company of PNX Energy International Holdings Pte. Ltd which owns 75% of its shares and the other 25% is owned by CNI, acquired Original LPG Vietnam LLC (now named Phoenix Gas Vietnam LLC). PNX Energy International Holdings Pte.Ltd is a wholly owned subsidiary of P-H-O-E-N-I-X Petroleum Philippines, Inc.

Date of Approval by Board of Directors

Nov 8, 2018

Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

Acquisition is part of the growth and expansion footprint of the Company not only in the Philippines but also within the Region

Details of the acquisition or disposition

Date

Feb 20, 2019

Manner

Cash

Description of the company to be acquired or sold

Origin LPG Vietnam Limited Liability Company (Origin Vietnam) is a company operating and registered in Ho Chi Minh City, Vietnam and engaged in the business of distribution and trading of Liquefied Petroleum Gas in South of Vietnam. It is mainly owned by Origin Energy Holdings PTY LTD (Origin Energy), a Company registered and based in Australia and Cong Ty TNHH Công Nghiệp (CNI), a company registered in Vietnam. Origin Energy owns 51% share in Origin Vietnam while CNI owns 49%.

The terms and conditions of the transaction

Number of shares to be acquired or disposed

-

Percentage to the total outstanding shares of the company subject of the transaction	75
Price per share	-*

Nature and amount of consideration given or received

Payment is made in Cash

Principle followed in determining the amount of consideration

Based on market price valuation using discounted cash flow and comparative data

Terms of payment

Cash

Conditions precedent to closing of the transaction, if any

The initial price shall be adjusted subject to the determination of Aggregate Adjustment Amount which amount shall be deducted or adjusted from the agreed initial price to arrive at the final Purchase Price.

For both Sellers, (1) there shall not be in effect any Applicable Law prohibiting the consummation of the respective Sellers' Interest Transaction as contemplated in the agreement (2) the Department of Planning and Investment of Ho Chi Minh People's Committee shall have issued a notice to the Buyer stating that the Buyer has satisfied the conditions to acquire the Seller's Interests (3) a complete application dossier for amendment of the Enterprise Registration Certificate reflecting the Buyer as the owner of the Sellers' Interest, changing the Company name to remove "Origin" from it and replacing the legal representative of the Company

Any other salient terms

Origin Energy owns 51% while CNI owns 49% of the Target Company. PNX (Vietnam) Pte Ltd shall acquire the 51% Interest in the Target Company as well as 24% of CNI Interest, thereby, consolidating ownership of up to 75% of the Target Company.

Identity of the person(s) from whom the shares were acquired or to whom they were sold

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
Origin Energy Holdings Pty Ltd	no relations with the Issuer, directors or any of its affiliates
Cong Ty TNHH Công Nghiệp	no relations with the Issuer, directors or any of its affiliates

Effect(s) on the business, financial condition and operations of the Issuer, if any

Expansion and growth in terms of operations and supply in the Region.

Other Relevant Information

Under Vietnam Laws, LLC or Limited Liability Companies do not issue shares, hence, acquisition price is at USD15,700,000.00

Filed on behalf by:

Name	Socorro Cabrerros
Designation	Assistant Vice President