



October 7, 2011

PHILIPPINE STOCK EXCHANGE, INC. (PSE)
Disclosure Department
3rd Floor, Philippine Stock Exchange Center
Ayala Triangle, Ayala Avenue
Makati City

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

Dear Ms. Encarnacion:

We are reporting to your good office that the Philippine Rating Services Corporation (PhilRatings) recently released its report maintaining Petron Corporation's corporate credit rating of **PRS Aaa (corp.)** on the Company's overall capacity to service its maturing obligations within a period of one year.

A company given a rating of PRS Aaa (corp.) has a very strong capacity to meet its financial commitments relative to that of other Philippine corporates. A PRS Aaa is the highest possible credit rating on PhilRatings' issuer/corporate credit rating scale.

Thank you.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'Joel'.

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