

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

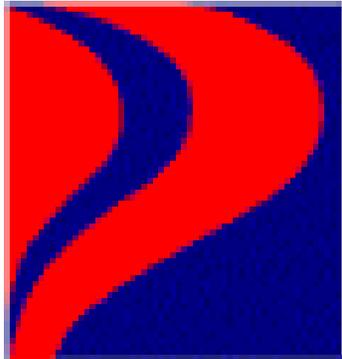
1. Date of Report (Date of earliest event reported)
Jan 2, 2018
2. SEC Identification Number
31171
3. BIR Tax Identification No.
000-168-801
4. Exact name of issuer as specified in its charter
PETRON CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification 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
TOTAL DEBT AS OF SEPT 30, 2017 (IN MIL PESO-CONSO)	226,694

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

**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 allots \$3.5 B for Malaysia refinery expansion" posted in philSTAR.net on January 1, 2018.

Source	philSTAR.net
Subject of News Report	"Petron allots \$3.5 B for Malaysia refinery expansion"
Date of Publication	Jan 1, 2018

Clarification of News Report

We write in response to your request for clarification and/or confirmation of the news article entitled "Petron allots \$3.5 B for Malaysia refinery expansion" posted in philSTAR.net on January 1, 2018. The article reported in part that:

"MANILA, Philippines — Petron Corp. is investing \$3.5 billion to more than double the capacity of its refinery in Malaysia by 2020, its top official said.

The company's expansion entails an additional 90,000 barrels per day for its Malaysian operations, Petron president and COO Ramon Ang said.

'For the Malaysian refinery expansion, if we're going to add 90,000 barrels a day, that would mean an investment of \$3.5 billion,' he said.

Ang visited Malaysia in May last year to meet with government officials regarding the expansion of the refinery there, which will produce petrochemicals and aromatics.

....

'Once the expansion is completed, we are projecting an EBITDA of \$600 million a year from \$20 million,' Ang said.

...."

We confirm that the Company is reviewing the expansion of its Malaysian refinery by another 90,000 barrels a day estimated to cost about US\$3.5 billion, as reported in the above-quoted article to have been advised by Mr. Ramon S. Ang, President and Chief Executive Officer of the Company. We will make the appropriate disclosures to the Exchange should the subject expansion plans push through.

Other Relevant Information

Please see attached letter dated January 2, 2018.

Filed on behalf by:

Name	Jhoanna Jasmine Javier-Elacio
Designation	Legal Manager and Assistant Corporate Secretary



January 2, 2018

PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Philippine Stock Exchange Center
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Mr. Jose Valeriano B. Zuño III**
OIC, Head, Disclosure Department

Gentlemen:

We write in response to your request for clarification and/or confirmation of the news article entitled “Petron allots \$3.5 B for Malaysia refinery expansion” posted in philSTAR.net on January 1, 2018. The article reported in part that:

“MANILA, Philippines — Petron Corp. is investing \$3.5 billion to more than double the capacity of its refinery in Malaysia by 2020, its top official said.

The company’s expansion entails an additional 90,000 barrels per day for its Malaysian operations, Petron president and COO Ramon Ang said.

‘For the Malaysian refinery expansion, if we’re going to add 90,000 barrels a day, that would mean an investment of \$3.5 billion,’ he said.

Ang visited Malaysia in May last year to meet with government officials regarding the expansion of the refinery there, which will produce petrochemicals and aromatics.

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‘Once the expansion is completed, we are projecting an EBITDA of \$600 million a year from \$20 million,’ Ang said.

....”

We confirm that the Company is reviewing the expansion of its Malaysian refinery by another 90,000 barrels a day estimated to cost about US\$3.5 billion, as reported in the above-quoted article to have been advised by Mr. Ramon S. Ang, President and Chief Executive Officer of the Company. We will make the appropriate disclosures to the Exchange should the subject expansion plans push through.

Very truly yours,

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

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