

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

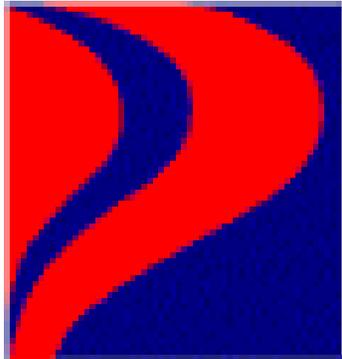
1. Date of Report (Date of earliest event reported)
Jan 13, 2017
2. SEC Identification Number
31171
3. BIR Tax Identification No.
000-168-801
4. Exact name of issuer as specified in its charter
PETRON CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification 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
(63 2) 886-3888, 884-9200
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 MILLIONS)	13,000
PCOR SERIES B BONDS DUE 2023 (IN MILLIONS)	7,000
TOTAL DEBT AS OF SEPT. 30, 2016 (IN MILLIONS)	201,002

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 seeks partners for new \$10-B refinery" posted in philSTAR.com on January 13, 2017.

Source	philSTAR.com
Subject of News Report	"Petron seeks partners for new \$10-B refinery"
Date of Publication	Jan 13, 2017

Clarification of News Report

We write in response to your request for clarification or confirmation of the news article entitled "Petron seeks partners for new \$ 10-B refinery" posted in philSTAR.com on January 13, 2017. The article reported in part that:

"MANILA, Philippines - Oil refining giant Petron Corp. is seeking partners for a new refinery—estimated to cost \$10 billion—south of its Bataan facility to cater to growing demand in the country, its top official said.

The company is planning to build a new oil refinery in the south to augment its supply and meet demand in the coming years, Petron president and CEO Ramon Ang said.

He said the new refinery is targeted to have a capacity of 250,000 barrels per day, nearly double its upgraded Bataan refinery's 180,000 barrels per day output.

'For Petron, what we plan is to put up a new oil refinery at 250,000 barrels a day somewhere in the south, maybe in Bicol, to supply Luzon, Visayas and Mindanao,' Ang said.

The company is looking for land in Bicol but it is also considering Cebu as another location for the refinery since it is also a big market, he said.

Apart from location, Petron is also seeking to forge partnerships with global oil players for the refinery due to its huge estimated cost of \$10 billion.

'I hope to be able to invite one of the big boys—Aramco, Kuwait Petroleum—to come in and to put up a new oil refinery. One I can invite also is Formosa Oil Refinery, which is one of the biggest in the region and is 10 times bigger than Petron,' Ang said.

....

'It will take four years to finish. By then, the demand is already very big. And to put up an oil refinery of 250,000 barrels a day, it will cost you \$10 billion,' he said.

...."

We confirm that all the statements attributed to Mr. Ramon S. Ang, President and Chief Executive Officer of the Company, as reported in the above-quoted article were given by him during a press conference with media held on January 11, 2017.

Other Relevant Information

Please see attached letter dated January 13, 2017.

Filed on behalf by:

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



January 13, 2017

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:

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Very truly yours,



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