

# 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

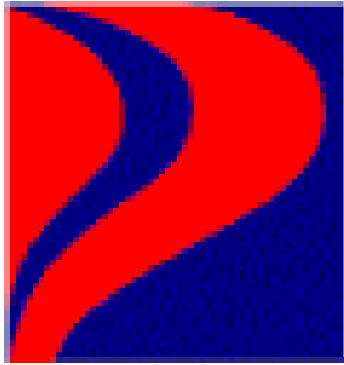
1. Date of Report (Date of earliest event reported)  
May 16, 2018
2. SEC Identification Number  
31171
3. BIR Tax Identification No.  
000-168-801
4. Exact name of issuer as specified in its charter  
PETRON CORPORATION
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry 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 MAR 31, 2018 (IN MIL PESO-CONSO) | 246,856   |

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 P15B for network expansion, refinery upgrade" posted in BusinessWorld Online on May 16, 2018.

|                               |  |
|-------------------------------|--|
| <b>Source</b>                 | BusinessWorld Online   |
| <b>Subject of News Report</b> | "Petron allots P15B for network expansion, refinery upgrade" |
| <b>Date of Publication</b>    | May 16, 2018   |

**Clarification of News Report**

We write in response to your request for clarification and/or confirmation of the news article entitled “Petron allots P15B for network expansion, refinery upgrade” posted in BusinessWorld Online on May 16, 2018. The article reported in part that:

“PETRON CORP. is setting aside this year a capital expenditure of P15 billion to cover its network expansion and refinery improvement, company officials said on Tuesday.

Of the amount, P10 billion is for Philippine operations, while the rest is for operations in Malaysia, said Emmanuel E. Eraña, Petron senior vice-president and chief finance officer.

‘[For the Philippines] two-thirds is mostly network expansion. The remaining is [for the] refinery [improvement],’ Mr. Eraña told reporters after the company’s annual stockholders’ meeting at Valle Verde Country Club in Pasig City.

....”

We confirm that the statements attributed to Petron’s Senior Vice President and Chief Finance Officer, Mr. Emmanuel E. Eraña, as reported in the above-quoted article, were given by him to reporters in an interview after the Company’s annual stockholders’ meeting held yesterday, May 16, 2018, at Valle Verde Country Club, Pasig City.

**Other Relevant Information**

Please see attached letter dated May 16, 2018.

**Filed on behalf by:**

|                    |   |
|--------------------|---|
| <b>Name</b>        | Jhoanna Jasmine Javier-Elacio                   |
| <b>Designation</b> | Legal Manager and Assistant Corporate Secretary |



May 16, 2018

**PHILIPPINE STOCK EXCHANGE, INC.**

Disclosure Department  
6<sup>th</sup> Floor, PSE Tower  
28<sup>th</sup> Street corner 5<sup>th</sup> Avenue  
Bonifacio Global City  
Taguig 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 P15B for network expansion, refinery upgrade” posted in BusinessWorld Online on May 16, 2018. The article reported in part that:

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Very truly yours,

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

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