



May 22, 2013

**PHILIPPINE STOCK EXCHANGE, INC.**  
Disclosure Department  
3<sup>rd</sup> Floor, Philippine Stock Exchange Center  
Ayala Triangle, Ayala Avenue  
Makati City

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

Gentlemen:

We refer to your request for clarification on the news article titled “Petron eyes 5,000 service stations in four years” posted in *The Manila Times.net* on May 21, 2013. The article reported in part that:

**“Petron Corp. is looking to more than double its service stations in the span of four years.**

**“Ramon Ang, Petron Chairman and Chief Executive Officer, said during the firm’s Annual Stockholders Meeting held on Tuesday that Petron is looking to grow its service station networks to 5,000 in the span of three to four years.”**

We wish to inform the Exchange that the statements made by our Chairman and CEO, Mr. Ramon S. Ang, relating to our service station expansion as reported in the article are accurate.

Very truly yours,

A handwritten signature in black ink, appearing to read "Joel", written in a cursive style.

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