

**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)  
Sep 25, 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 1550  
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 JUNE 30, 2017 (IN MIL PESO-CONSO)	222,792

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 Corporation  
PCOR**

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**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*

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**Subject of the Disclosure**

Clarification of news article entitled "Petron to double Bataan refinery capacity" posted in philSTAR.com on September 25, 2017.

Source	philSTAR.com
Subject of News Report	"Petron to double Bataan refinery capacity
Date of Publication	Sep 25, 2017

**Clarification of News Report**

We write in response to your request for clarification and/or confirmation of the news article entitled "Petron to double Bataan refinery capacity" posted in philSTAR.com on September 25, 2017. The article reported in part that:

"MANILA, Philippines — Petron Corp. is looking to nearly double the capacity of its existing Bataan refinery after it made an offer to Philippine National Oil Co. (PNOC) to develop the 220-hectare energy city government property in Limay, Bataan.

The company has submitted its plans to develop PNOC's Bataan property in the interest of using the land for its expansion since it is adjacent to its existing refinery, Petron president and CEO Ramon Ang said.

'Our plan is expand our existing capacity from 180,000 barrels a day to around 300,000 barrels a day. If we can secure this property, then we can use that for our expansion. If we can expand in this existing plant, it will be faster and cheaper,' he said.

....

The new refinery would have an investment of between \$15- to \$20-billion and a capacity of 250,000 barrels per day.

But Petron would generate more savings and construction would be faster if the expansion would be in the old site, Ang said.

'The required property for this expansion is about 100 hectares, of which some can come from PNOC and most of the other properties are owned by other people which, if we can acquire it by lease or acquisition, we will consider to expand the refinery,' he said.

...."

We confirm that the Company is reviewing plans to expand the existing capacity of its refinery in Bataan from 180,000 barrels a day to around 300,000 barrels a day and has submitted an offer to the Philippine National Oil Company ("PNOC") to develop the property of PNOC adjacent to the refinery for the planned expansion, as reported in the above-quoted article to have been advised by Mr. Ramon S. Ang, President and Chief Executive Officer of the Company. Appropriate disclosures shall be made to the Exchange in the event the subject expansion plans push through.

#### Other Relevant Information

Please see attached letter dated September 25, 2017.

#### Filed on behalf by:

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



September 25, 2017

**PHILIPPINE STOCK EXCHANGE, INC.**  
3<sup>rd</sup> 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 to double Bataan refinery capacity” posted in philSTAR.com on September 25, 2017. The article reported in part that:

“MANILA, Philippines — Petron Corp. is looking to nearly double the capacity of its existing Bataan refinery after it made an offer to Philippine National Oil Co. (PNOC) to develop the 220-hectare energy city government property in Limay, Bataan.

The company has submitted its plans to develop PNOC’s Bataan property in the interest of using the land for its expansion since it is adjacent to its existing refinery, Petron president and CEO Ramon Ang said.

‘Our plan is expand our existing capacity from 180,000 barrels a day to around 300,000 barrels a day. If we can secure this property, then we can use that for our expansion. If we can expand in this existing plant, it will be faster and cheaper,’ he said.

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Very truly yours,



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