



February 14, 2008

Petron Corporation's
Disclosure

Philippine Stock Exchange, Inc. (PSE)
Philippine Stock Exchange Center
Exchange Road, Ortigas Center
Pasig, Metro Manila

Attention: **Atty. Pete M. Malabanan**
Head, Disclosure Department

Gentlemen:

Petron Corporation confirms receipt of a copy of the decision of the Supreme Court in the case involving its Pandacan oil depot whereby the Court directed the oil companies, including Petron, to submit a relocation plan for its Pandacan oil facilities to the lower court (Regional Trial Court) within a non-extendible period of 90 days.

Petron fully respects the decision of the Court and will consider and exhaust all legal remedies available to ensure that the fuel requirements of the National Capital Region and parts of northern and southern Luzon are served in an efficient and safe manner.

We trust that we have sufficiently complied with your disclosure requirements.

Very truly yours,

A handwritten signature in black ink, appearing to read "Luis A. Maglaya".

Luis A. Maglaya
Corporate Secretary