



October 8, 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:

In line with your disclosure requirements, we wish to inform the PSE of the approval by the Board of Directors of the election of Director Eric O. Recto as President of Petron Corporation, effective October 7, 2008, vice Director Nicasio I. Alcantara who continues to be Chairman and Chief Executive Officer.

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