



May 7, 2010

**PHILIPPINE STOCK EXCHANGE, INC. (PSE)**  
4/F Philippine Stock Exchange Center  
Exchange Road, Ortigas Center  
Pasig, Metro Manila

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

Dear Ms. Encarnacion:

Further to our disclosure last April 29, 2010, we wish to inform the Exchange that the Board of Directors approved a cash dividend of ₱2.382 per share for preferred shareholders on record as of May 19, 2010. Payment date of dividends is on June 7, 2010.

Please be advised that the stock transfer book of Petron will also be closed from May 20-26, 2010.

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

Very truly yours,

A handwritten signature in black ink, appearing to read "Joel", written over a light blue circular stamp.

**JOEL ANGELO C. CRUZ**  
Corporate Secretary