



April 20, 2011

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

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Subject: **Public Ownership Report**

Dear Ms. Encarnacion:

In compliance with the PSE requirement, we are submitting our revised public ownership level as of March 31, 2011, reflecting the number of shares of our principal shareholders.

Corrections were made to reflect the names of the current directors owning said shares.

Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read 'Joel'.

**JOEL ANGELO C. CRUZ**  
AVP – General Counsel &  
Corporate Secretary

**PETRON CORPORATION**  
**Computation of Public Ownership as of (03/31/11)**

	Common	Preferred	Total
<b>Number of Issued Shares</b>	9,375,104,497	100,000,000	9,475,104,497
<b>Less: Number of Treasury Shares (if any)</b>			-
<b>Number of Outstanding Shares</b>	9,375,104,497	100,000,000	9,475,104,497
<b>Less:</b>			
	<b>% to total</b>		<b>Number of</b>
	<b>Outstanding Shares</b>		<b>Shares</b>
<b>Directors *</b>			
Ramon S. Ang	0.0000%		1,000
Direct			
Eduardo M. Cojuangco, Jr.	0.0000%		1,000
Direct			
Estelito P. Mendoza	0.0000%		1,000
Direct			
Bernardino R. Abes	0.0000%		1
Direct			
Artemio V. Panganiban	0.0000%		1,000
Direct			
Roberto V. Ongpin	0.0000%		1
Direct			
Eric O. Recto	0.0032%		1
Direct		300,000	
Ron W. Haddock	0.0000%		1
Direct			
Joseph N. Pineda	0.0000%		1,000
Direct			
Reynaldo G. David	0.0000%		1,000
Direct			
Aurora T. Calderon	0.0000%		1,000
Direct			
Mirzan Mahathir	0.0000%		1,000
Direct			
Romela M. Bengzon	0.0000%		1,000
Direct			
Ferdinand K. Constantino	0.0000%		20,000
Direct			
Virgilio S. Jacinto	0.0000%		1,000
Direct			
<b>Sub-total</b>	<b>0.0032%</b>		<b>10,004</b>
		<b>320,000</b>	

**Officers\***

Lubin B. Nepomuceno	0.0006%	5,000	0
Direct			
Emmanuel E. Eraña	0.0002%	0	20,000
Direct			
Rowena O. Cortez	0.0001%	8,580	1,000
Direct			
Ramon V. del Rosario	0	0	0
Direct			
Cristina M. Menorca	0.0000%	200	3,000
Direct			
Tomas S. Cadiz, Jr.	0.0000%	0	10,000
Direct			
Susan Y. Yu	0.0004%	0	53,000
Direct			
Freddie P. Yumang	0.0014%	0	10,000
Direct			
Albertito S. Sarte	0.0002%	0	20,000
Direct			
Efren P. Gabrillo	0.0011%	8,001	1,500
Direct			
Joel Angelo C. Cruz	0	0	0
Direct			
<b>Sub-total</b>	<b>0.0032%</b>	<b>21,781</b>	<b>118,500</b>

<b>Principal Stockholders *</b>			
SEA Refinery Corporation			
Direct	49.57%	4,696,885,564	
Petron Corporation Employees' Retirement Fund (PCERP)			
Direct	24.02%	2,276,456,097	
San Miguel Corporation			
Direct	17.97%	1,702,870,560	
<b>Affiliate *</b>			
N/A	-	-	
<b>Others</b>			
Government*	-	-	
Banks*	-	-	
Employees*	-	-	
Lock-up Shares*	-	-	--- 8,676,212,221
<b>Total Number of Shares Owned by the Public</b>			<b><u>798,892,276</u></b>

**PUBLIC OWNERSHIP PERCENTAGE**

**Total Number of Shares Owned by the Public**

**Total Issued and Outstanding Shares**

	798,892,276 shares	<u>8.43%</u>
	9,475,104,497 shares	
Required Public Ownership %	0.1	10%
<input type="checkbox"/>		<input checked="" type="checkbox"/>
Complied		Not Complied

(Please check ( / ) the appropriate box)

Number of Issued and Outstanding Shares	=	9,475,104,497
Number of Outstanding Shares	=	9,475,104,497
Number of Treasury Shares	=	-
Number of Listed Shares	=	9,475,104,497
Number of Foreign-Owned Shares	=	62,905,105
Foreign Ownership Level (%)	=	0.01
Foreign Ownership Limit (%)	=	100%
Number of Stockholders	=	164,127
Number of Shareholder owning at least one Board Lot each (COMMON)	=	163,791
Number of Shareholder owning at least one Board Lot each (PREFERRED)	=	84