



April 13, 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

Dear Ms. Encarnacion:

We are submitting our revised public ownership level as of December 31, 2010, reflecting the correct number of shares of our principal shareholders.

A correction was made on the common shares of Ms. Susan Y. Yu, which was earlier reported as having 3,000 shares.

Thank you.

Sincerely,

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

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

PETRON CORPORATION
Computation of Public Ownership as of (12/31/10)

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

Officers*			
Lubin B. Nepomuceno Direct	0.0006%	5,000	19,000
Emmanuel E. Eraña Direct	0.0002%	0	20,000
Concepcion F. de Claro Direct	0.0002%	0	0
Rowena O. Cortez Direct	0.0001%	8,580	1,000
Ramon V. del Rosario Direct	0	0	0
Cristina M. Menorca Direct	0.0000%	200	3,000
Tomas S. Cadiz, Jr. Direct	0.0000%	0	10,000
Susan Y. Yu Direct	0.0004%	0	53,000
Freddie P. Yumang Direct	0.0014%	0	10,000
Albertito S. Sarte Direct	0.0002%	0	20,000
Efren P. Gabrillo Direct	0.0011%	8,001	1,500
Joel Angelo C. Cruz Direct	0	0	0
Sub-total	0.0035%	21,781	137,500

Principal Stockholders *		
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
Affiliate *		
N/A	-	-
Others		
Government*	-	-
Banks*	-	-
Employees*	-	-
Lock-up Shares*	-	-
		--- 8,676,212,221
Total Number of Shares Owned by the Public		<u><u>798,892,276</u></u>

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	=	35,183,935
Foreign Ownership Level (%)	=	0.00
Foreign Ownership Limit (%)	=	100%
Number of Stockholders	=	167,187
Number of Shareholder owning at least one Board Lot each (COMMON)	=	164,537
Number of Shareholder owning at least one Board Lot each (PREFERRED)	=	80