



May 11, 2011

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

Subject: **Closing of Stock Transfer Books**

Dear Ms. Encarnacion:

Further to our earlier disclosure regarding Petron's record date of May 26, 2011, please be informed that the stock transfer book of Petron will be closed from May 27 to June 3, 2011.

We likewise attach a copy of the Notice of Stockholders' Meeting for your reference.

Thank you.

Very truly yours,

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

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

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

July 12, 2011

The Annual Meeting of the Stockholders of Petron Corporation will be held on **Tuesday, July 12, 2011 at 2:00 p.m.** at the **Valle Verde Country Club, Capt. Henry Javier Street, Oranbo, Pasig City.**

The Agenda of the Meeting is as follows:

- (1) Call to Order
- (2) Report on Attendance and Quorum
- (3) Review and Approval of Minutes of Previous Annual Stockholders' Meeting
- (4) Management Report and Submission of Financial Statements to Stockholders for the Year 2010
- (5) Ratification of all acts of the Board of Directors and Management during the year 2010
- (6) Approval by the Stockholders of the Amendment of By-Laws
- (7) Retention of Independent External Auditor
- (8) Election of the Board of Directors for the ensuing term
- (9) Such other business as may properly come before it

Minutes of the 2010 Annual Stockholders' Meeting will be available upon registration at the day of the Meeting.

The deadline for submission of proxies is on June 6, 2011. For corporations, proxies must be accompanied by its Corporate Secretary's sworn certification setting the corporate officer's authority to represent the corporation in the meeting. Proxies need not be notarized. Validation of proxies will be on July 1, 2011 at 2:00 p.m. at the SMC Stock Transfer Service Corporation Office, 2nd Floor, SMC Head Office Complex, 40 San Miguel Avenue, Mandaluyong City, Philippines. For your convenience in registering your attendance, please present some form of identification, such as passport, driver's license, or company I.D. Registration will start at 1:00 p.m. and the registration booths will be closed at 2:15 p.m.



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