



February 8, 2012

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:

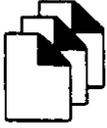
Further to our disclosure dated January 18, 2012 on the Petron Corporation Employees' Retirement Plan's (PCERP) sale of Petron shares totaling 695,300,000 common shares, we wish to advise the Exchange that our public ownership level is now at 14.68%.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Angelo C. Cruz'.

ANGELO C. CRUZ
AVP - General Counsel &
Corporate Secretary



SMC STOCK TRANSFER SERVICE CORPORATION

To: Atty. Joel Angelo C. Cruz

Date: February 8, 2012

From: SMC Stock Transfer Service Corporation

Cc: Ms. Maria Sulaila Medina-Babijes

Attached is our report on the Public Ownership of Petron Corporation as of January 31, 2012.

Please note that in computing for public ownership level, we have considered the following as non-public shares:

1. Directors and Officers
2. Principal Stockholders
3. Government
4. Lock-up shares

The Public Ownership percentage of Petron Corporation is 14.68%.

For information.

Enrique LL. Yusingco
Vice President and General Manager

PETRON CORPORATION
Computation of Public Ownership as of (01/31/12)

		Common
Number of Issued Shares		9,475,104,497
Less: Number of Treasury Shares (if any)		-
Number of Preferred Shares (if any)		<u>100,000,000</u>
Number of Outstanding Shares		9,375,104,497
Less:		
	% to total Outstanding Shares	Number of Shares
Directors *		
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		
Aurora T. Calderon	0.0000%	1,000
Direct		
Roberto V. Ongpin	0.0000%	1
Direct		
Eric O. Recto	0.0000%	1
Direct		
Ron W. Haddock	0.0000%	1
Direct		
Mirzan Mahathir	0.0000%	1,000
Direct		
Reynaldo G. David	0.0000%	1,000
Direct		
Romela M. Bengzon	0.0000%	1,000
Direct		
Virgilio S. Jacinto	0.0000%	1,000
Direct		
Ferdinand K. Constantino	0.0000%	0
Direct		

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public
Total Issued and Outstanding Shares

$$\frac{1,375,901,074 \text{ shares}}{9,375,104,497 \text{ shares}} = \underline{14.68\%}$$

Required Public Ownership % =

/
Complied

Not Complied

(Please check (/) the appropriate box)

Number of Issued and Outstanding Shares	=	<input type="text" value="9,475,104,497"/>
Number of Outstanding Shares	=	<input type="text" value="9,475,104,497"/>
number of Treasury Shares	=	<input type="text" value="-"/>
Number of Listed Shares	=	<input type="text" value="9,475,104,497"/>
Number of Foreign-Owned Shares	=	<input type="text" value="37,938,784"/>
Foreign Ownership Level (%)	=	<input type="text" value="0.40%"/>
Foreign Ownership Limit (%)	=	<input type="text" value="100%"/>
Number of Stockholders	=	<input type="text" value="160,183"/>
Number of Shareholders owning at least one Board Lot each (COMMON)	=	<input type="text" value="157,411"/>
Number of Shareholders owning at least one Board Lot each (PREFERRED)	=	<input type="text" value="121"/>

* See Annex A for Guidelines and Definitions

** See Annex B for the Board Lot Table

Artemio V. Panganiban Direct	0.0001%	1,000		
Nelly Favis-Villafuerte Direct	0.0000%	1,000	10,004	
Officers*				
Lubin B. Nepomuceno Direct	0.0001%	5,000		
Emmanuel E. Erana Direct	0.0000%	0		
Rowena O. Cortez Direct	0.0001%	8,580		
Tomas S. Cadiz, Jr. Direct	0.0000%	0		
Susan Y. Yu Direct	0.0000%	0		
Freddie P. Yumang Direct	0.0000%	0		
Albertito S. Sarte Direct	0.0000%	0		
Efren P. Gabrillo Direct	0.0001%	8,001		
Joel Angelo C. Cruz Direct	0.0002%	0	21,581	

Principal Stockholders *				
SEA Refinery Corporation Direct	50.10%	4,696,885,564		
Petron Corporation Employees' Retirement Fund (PCERP) Direct	16.87%	1,581,156,097		
San Miguel Corporation Direct	18.16%	1,702,870,560	7,980,912,221	
Affiliate *				
N/A	-	-		
Others				
Government*	0.00%	3,428		
Banks*	-	-		
Employees*	-	-		
Lock-up Shares*	0.19%	18,256,189	18,259,617	7,999,203,423
Total Number of Shares Owned by the Public				<u>1,375,901,074</u>