



December 5, 2012

**PHILIPPINE STOCK EXCHANGE, INC.**  
Disclosure Department  
3<sup>rd</sup> Floor, Philippine Stock Exchange Center  
Ayala Triangle, Ayala Avenue  
Makati City

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

Gentlemen:

Please be advised that Petron Corporation Employees' Retirement Plan ("PCERP"), an existing stockholder of Petron Corporation (the "Company"), today sold to Credit Suisse (Singapore) Limited 195,000,000 common shares representing 2% of the outstanding capital stock of the Company.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Joel", written in a cursive style.

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