

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
Apr 24, 2019
2. SEC Identification Number  
31171
3. BIR Tax Identification No.  
000-168-801
4. Exact name of issuer as specified in its charter  
PETRON CORPORATION
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
San Miguel Head Office Complex, 40 San Miguel Avenue, Mandaluyong City  
Postal Code  
1550
8. Issuer's telephone number, including area code  
(63 2) 886-3888, 884-9200
9. Former name or former address, if changed since last report  
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON (PCOR)	9,375,104,497
PREFERRED SERIES 2A (PRF2A)	7,122,320
PREFERRED SERIES 2B (PRF2B)	2,877,680
PCOR SERIES A BONDS DUE 2021 (IN MIL PESO)	13,000
PCOR SERIES B BONDS DUE 2023 (IN MIL PESO)	7,000
PCOR SERIES C BONDS DUE 2024 (IN MIL PESO)	13,200

PCOR SERIES D BONDS DUE 2025 (IN MIL PESO)	6,800
TOTAL DEBT AS OF DEC 31, 2018 (IN MIL PESO-CONSO)	271,968

11. Indicate the item numbers reported herein

Item 9

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



**Petron Corporation**  
**PCOR**

**PSE Disclosure Form 4-13 - Clarification of News Reports**  
***References: SRC Rule 17 (SEC Form 17-C) and***  
***Section 4.4 of the Revised Disclosure Rules***

**Subject of the Disclosure**

Clarification of news article entitled "Petron shuts down refinery in Limay" posted in Manila Bulletin (Online Edition) on April 23, 2019.

<b>Source</b>	Manila Bulletin (Online Edition)
<b>Subject of News Report</b>	"Petron shuts down refinery in Limay"
<b>Date of Publication</b>	Apr 23, 2019

**Clarification of News Report**

We write in response to your request for clarification and/or confirmation of the news article entitled "Petron shuts down refinery in Limay" posted in Manila Bulletin (Online Edition) on April 23, 2019. The article reported in part that:

"The refinery of Petron Corporation in Limay, Bataan had been affected during the earthquake's wallop; and was still on shutdown as of press time.

....

In a separate statement, Petron qualified that its refinery had not caught fire, but it emphasized that "the earthquake triggered the protective tripping of some units at the refinery and the eventual plant shutdown.' That, it said, "resulted in the usual flaring of gases as required." (MMV)

...."

The Company confirms that the operation of our refinery in Limay, Bataan has been temporarily suspended in response to and as a result of the earthquake that struck Central Luzon and Metro Manila on April 22, 2019. We advise, however, that such suspension will have no material adverse effect on the operations and financial condition of the Company.

As a safety feature, the earthquake triggered the protective tripping of the refinery's power source, followed by the flaring of gases, which is an important safety measure in refinery facilities. At the time of the temporary suspension of operations, the refinery was preparing for a total plant turnaround beginning May 1, 2019 for scheduled maintenance activities. In light of the April 22 incident, the scheduled turnaround was implemented in advance considering the lead time required to start up the refinery. The turnaround will allow the Company to perform regular maintenance and repair for all process units, as well as assess any possible damage caused by the earthquake.

#### Other Relevant Information

Please see attached letter dated April 24, 2019.

#### Filed on behalf by:

<b>Name</b>	Jhoanna Jasmine Javier-Elacio
<b>Designation</b>	Legal Manager and Assistant Corporate Secretary



April 24, 2019

**PHILIPPINE STOCK EXCHANGE, INC.**

Disclosure Department  
6<sup>th</sup> Floor, PSE Tower  
5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City

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

Gentlemen:

We write in response to your request for clarification and/or confirmation of the news article entitled "Petron shuts down refinery in Limay" posted in Manila Bulletin (Online Edition) on April 23, 2019. The article reported in part that:

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Very truly yours,

A handwritten signature in black ink, appearing to read "JCCruz".

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