

# 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)  
Oct 7, 2020
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) 8884-9200
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

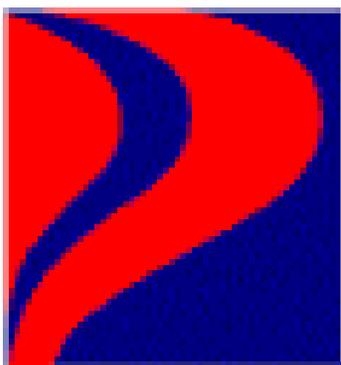
| Title of Each Class                        | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|--|---|
| COMMON (PCOR)                              | 9,375,104,497   |
| PREFERRED SERIES 2B (PRF2B)                | 2,877,680   |
| PREFERRED SERIES 3A (PRF3A)                | 13,403,000  |
| PREFERRED SERIES 3B (PRF3B)                | 6,597,000   |
| 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 JUNE 30, 2020 (IN MIL PESO-CONSO) | 268,498 |

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**

**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 entitled "Petron mulls shutdown of Batangas refinery" posted in philSTAR.com on October 7, 2020.

|                               |  |
|-------------------------------|--|
| <b>Source</b>                 | philSTAR.com                                 |
| <b>Subject of News Report</b> | "Petron mulls shutdown of Batangas refinery" |
| <b>Date of Publication</b>    | Oct 7, 2020                                  |

**Clarification of News Report**

We write in response to your request for clarification and/or confirmation of the news article entitled "Petron mulls shutdown of Batangas refinery" posted in philSTAR.com on October 7, 2020. The article reported in part that:

"MANILA, Philippines — Petron Corp., the country's biggest oil refiner, may shut down its refinery in Bataan if its appeal to the government for a level playing field in the industry will fall on deaf ears, according to its president and CEO Ramon Ang.

'For Petron Refinery, I will close that down if talks with the government will not succeed,' Ang told reporters yesterday.

. . . .

Ang said diversified conglomerate Petron and the other subsidiaries of San Miguel Corp., from power to beer, would also post lower income.

'I'm looking at lower income, but we are managing our business every day so we will survive and overcome this crisis,' Ang said."

We confirm the statements attributed to our President and Chief Executive Officer Ramon S. Ang in the article cited above. We also note that the initial headline of the subject article referring to the Petron refinery as being located in Batangas has been amended by the Philippine Star to reflect the correct location of the refinery in Limay, Bataan.

**Other Relevant Information**

Please see attached letter dated October 7, 2020.

**Filed on behalf by:**

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



October 7, 2020

**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 mulls shutdown of Batangas refinery” posted in philSTAR.com on October 7, 2020. The article reported in part that:

“MANILA, Philippines — Petron Corp., the country’s biggest oil refiner, may shut down its refinery in Bataan if its appeal to the government for a level playing field in the industry will fall on deaf ears, according to its president and CEO Ramon Ang.

‘For Petron Refinery, I will close that down if talks with the government will not succeed,’ Ang told reporters yesterday.

....

Ang said diversified conglomerate Petron and the other subsidiaries of San Miguel Corp., from power to beer, would also post lower income.

‘I’m looking at lower income, but we are managing our business every day so we will survive and overcome this crisis,’ Ang said.”

We confirm the statements attributed to our President and Chief Executive Officer Ramon S. Ang in the article cited above. We also note that the initial headline of the subject article referring to the Petron refinery as being located in Batangas has been amended by the Philippine Star to reflect the correct location of the refinery in Limay, Bataan.

Very truly yours,

A handwritten signature in black ink that reads "JCCruz".

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