

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)
Dec 14, 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, No. 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

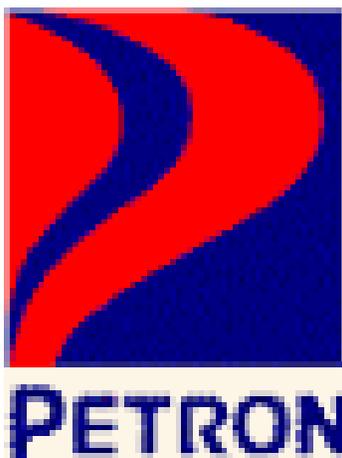
Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON (PCOR)	9,375,104,497
PREFERRED SERIES 2B (PRF2B)	2,877,680
PREFERRED SERIES 3A (PRF3A)	13,403,000
PREFERRED SERIES 3B (PRF3B)	6,597,000
PCOR SERIES A BONDS DUE 2021 (IN MIL PESO)	13,000
PCOR SERIES 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 SEPT 30, 2020 (IN MIL PESO-CONSO)	265,000

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 entitled "Petron workers urge government to avert closure of refinery" posted in BusinessMirror (Online Edition) on December 11, 2020.

Source BusinessMirror (Online Edition)

Subject of News Report "Petron workers urge government to avert closure of refinery"

Date of Publication Dec 11, 2020

Clarification of News Report

We write in response to your request for clarification and/or confirmation of the news article entitled "Petron workers urge government to avert closure of refinery" posted in BusinessMirror (Online Edition) on December 11, 2020. The article reported in part that:

"The workers at Petron Bataan refinery have asked the local government to help avert the impending closure of the country's largest and only remaining oil refiner scheduled in January next year.

....

Petron president Ramon S. Ang said early this week that the company is set to close its 180,000 barrel-per-day refinery 'starting January,' citing uneven playing field between oil importers and refiners.

....

Ang said the shutdown is not permanent, saying the refinery would resume commercial operations if and when the economy improves.

...."

We confirm that the statements above were made by Mr. Ramon S. Ang, President and Chief Executive Officer of the Company. We further confirm that the Petron Bataan Refinery in Limay, Bataan will be on economic plant shutdown beginning the second half of January 2021. During this economic shutdown, the Company will conduct maintenance activities on key process units.

Other Relevant Information

Please see attached letter dated December 14, 2020.

Filed on behalf by:

Name	Jhoanna Jasmine Javier-Elacio
Designation	Legal Manager and Assistant Corporate Secretary



December 14, 2020

PHILIPPINE STOCK EXCHANGE, INC.

Disclosure Department
6th Floor, PSE Tower
5th Avenue corner 28th 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 workers urge government to avert closure of refinery” posted in BusinessMirror (Online Edition) on December 11, 2020. The article reported in part that:

“The workers at Petron Bataan refinery have asked the local government to help avert the impending closure of the country’s largest and only remaining oil refiner scheduled in January next year.

....

Petron president Ramon S. Ang said early this week that the company is set to close its 180,000 barrel-per-day refinery ‘starting January,’ citing uneven playing field between oil importers and refiners.

....

Ang said the shutdown is not permanent, saying the refinery would resume commercial operations if and when the economy improves.

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We confirm that the statements above were made by Mr. Ramon S. Ang, President and Chief Executive Officer of the Company. We further confirm that the Petron Bataan Refinery in Limay, Bataan will be on economic plant shutdown beginning the second half of January 2021. During this economic shutdown, the Company will conduct maintenance activities on key process units.

Very truly yours,

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

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