

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

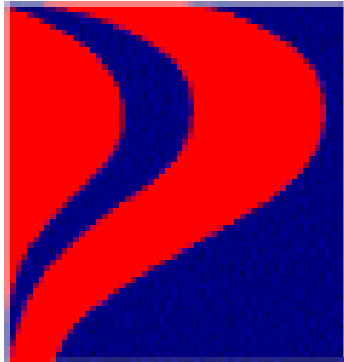
1. Date of Report (Date of earliest event reported)
Sep 21, 2017
2. SEC Identification Number
31171
3. BIR Tax Identification No.
000-168-801
4. Exact name of issuer as specified in its charter
PETRON CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification 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
TOTAL DEBT AS OF JUNE 30, 2017 (IN MIL PESO-CONSO)	222,792

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 4-2 - Acquisition/Disposition of Shares of Another Corporation
*References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Sale of MNHPI shares

Background/Description of the Disclosure

The Company today signed the share purchase agreement with International Container Terminal Services, Inc. ("ICTSI") for the sale by the Company of its 10,449,000 shares in Manila North Harbour Port, Inc. (the "MNHPI Shares") equal to 34.83% of MNHPI's outstanding shares for a total consideration of P1.75 Billion, following the approval by the Executive Committee of the transaction. The completion of the sale purchase agreement is subject to several conditions, including approval of the transaction by the Philippine Ports Authority.

**Date of Approval by
Board of Directors**

Sep 21, 2017

Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

To focus on the main business.

Details of the acquisition or disposition

Date	Sep 21, 2017
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Manner

Share purchase through the execution of a Share Purchase Agreement.

Description of the company to be acquired or sold

MNHPI is a Philippine entity engaged in domestic port terminal business at the Manila North Harbour under contract with the Philippine Ports Authority.

The terms and conditions of the transaction

Number of shares to be acquired or disposed	10,449,000
Percentage to the total outstanding shares of the company subject of the transaction	34.83
Price per share	P167.48

Nature and amount of consideration given or received

Purchase price of P1.75 billion in cash.

Principle followed in determining the amount of consideration

The purchase price was based on earnings multiple.

Terms of payment

Purchase Price will be paid on closing date which is on October 30, 2017.

Conditions precedent to closing of the transaction, if any

1. The approval of the transaction by the Philippine Ports Authority.
2. Submission of all consents and approvals required under applicable law.
3. Submission of Secretary's Certificate attesting to the approval by the Executive Committee of the Board of Directors of the sale of the Subject Shares.

Any other salient terms

None.

Identity of the person(s) from whom the shares were acquired or to whom they were sold

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
International Container Terminal Services, Inc.	None

Effect(s) on the business, financial condition and operations of the Issuer, if any

Return on investment.

Other Relevant Information

None.

Filed on behalf by:

Name	Joel Angelo Cruz
Designation	Vice President - General Counsel and Corp. Sec.



September 21, 2017

PHILIPPINE STOCK EXCHANGE, INC.

Disclosure Department
3rd Floor, Philippine Stock Exchange Center
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Mr. Jose Valeriano B. Zuño III**
OIC-Head, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

37th Floor, Tower 1,
The Enterprise Center
6766 Ayala Avenue cor. Paseo de Roxas
Makati City

Attention: **Ms. Vina Vanessa S. Salonga**
Head – Issuer Compliance and Disclosure Department

Gentlemen:

The Company today signed the share purchase agreement with International Container Terminal Services, Inc. (“ICTSI”) for the sale by the Company of its 10,449,000 shares in Manila North Harbour Port, Inc. (the “MNHPI Shares”) equal to 34.83% of MNHPI’s outstanding shares for a total consideration of P1.75 Billion, following the approval by the Executive Committee of the transaction. The completion of the sale purchase agreement is subject to several conditions, including approval of the transaction by the Philippine Ports Authority.

Very truly yours,

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

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