

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)
Jun 7, 2023
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 3A (PRF3A)	13,403,000
PREFERRED SERIES 3B (PRF3B)	6,597,000
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

PCOR SERIES E BONDS DUE 2025 (IN MIL PESO)	9,000
PCOR SERIES F BONDS DUE 2027 (IN MIL PESO)	9,000
TOTAL DEBT AS OF MARCH 31 2023 (IN MIL PESO-CONSO)	223,583

11. Indicate the item numbers reported herein

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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 shelf registration gets nod" posted in BusinessMirror (Online Edition) on June 7, 2023

Source BusinessMirror (Online Edition)

Subject of News Report "Petron shelf registration gets nod"

Date of Publication Jun 7, 2023

Clarification of News Report

We write in response to your request for clarification and/or confirmation of the news article entitled “Petron shelf registration gets nod” posted in BusinessMirror (Online Edition) on June 7, 2023. The article reported in part that:

“The Securities and Exchange Commission (SEC) has approved Petron Corp.’s shelf registration of up to 50 million preferred shares.

In its en banc meeting on June 1, the SEC approved the registration statement of Petron covering Series 4 preferred shares.

Petron may offer the preferred shares in one or more tranches within a period of 3 years. For the first tranche, the listed company will offer 12.5 million preferred shares at an issue price of P1,000 each, with an oversubscription option of 10 million preferred shares.

The company expects to net P22.34 billion from the offer, assuming the oversubscription option is fully exercised.

Proceeds will be used for the partial redemption of certain securities, debt refinancing and purchase of crude oil, the company said.

The preferred shares will be listed and traded on the main board of the Philippine Stock Exchange.

The first tranche is scheduled for public offering from June 14 to 27, with listing on the PSE slated for July 7, based on the latest timetable submitted to the SEC.

Petron has picked China Bank Capital Corp. as the sole issue manager for the offer as well as a joint lead underwriter and bookrunner, alongside Bank of Commerce, Philippine Commercial Capital Inc., PNB Capital and Investment Corp. and SB Capital Investment Corp.

. . . .”

We wish to clarify that what the Securities and Exchange Commission (“SEC”) issued was a pre-effective letter, dated June 2, 2023, advising that the SEC en banc favorably considered the Amended Registration Statement filed by Petron Corporation the “Company”) for the shelf registration of up to 50,000,000 Series 4 preferred shares, with an initial tranche of 12,500,000 Series 4 preferred shares and an oversubscription option of up to 10,000,000 Series 4 preferred shares at an offer price of P1,000 per share to be listed on the main board of the Philippine Stock Exchange (“PSE”), subject to the compliance by the Company with certain conditions (the “Pre-Effective Letter”).

We advise that the issuance by the SEC of the Order of Registration and the Certificate of Permit to Offer Securities for Sale in connection with the foregoing Amended Registration Statement is subject to the compliance by the Company with the conditions provided under the Pre-Effective Letter, including, among others, the submission of the final prospectus and the final offer supplement, the executed agreements in connection with the offering, and the enabling resolution for the Series 4 preferred shares. The final offer size, the initial dividend rates and other features of the Series 4 preferred shares, and the final terms and conditions of the offer shall be as set out in the final prospectus and the final offer supplement, which shall be disclosed in due course.

Other Relevant Information

Please see attached letter dated June 7, 2023.

Filed on behalf by:

Name	Jhoanna Jasmine Javier-Elacio
Designation	Assistant Vice President - General Counsel and Corporate Secretary/Compliance Officer



June 7, 2023

PHILIPPINE STOCK EXCHANGE, INC.

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

Attention: **Ms. Alexandra D. Tom Wong**
Officer-in-Charge, Disclosure Department

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Very truly yours,



JHOANNA JASMINE M. JAVIER-ELACIO
Assistant Vice President – General Counsel
and Corporate Secretary