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FOR IMMEDIATE RELEASE

**PETRON MALAYSIA REFINING & MARKETING BERHAD
POSTS RM86 MILLION INCOME FOR 3rd QUARTER OF 2012**

KUALA LUMPUR - Petron Malaysia Refining & Marketing Berhad today announced that it posted sales revenues of RM2.9 billion in the 3rd quarter of 2012 translating to a net income of RM86 million for the period. The income is a turnaround from the RM75 million loss in the 2nd quarter of 2012 and the RM38 million loss over the same period in 2011. Sales volumes of 7.4 million barrels in the 3rd quarter of 2012 remained the same compared to 2011.

For the first nine-months of 2012, Petron Malaysia registered earnings of RM93 million, a 22% drop compared to the RM119 million income posted over the same period in 2011. The decrease can be attributed to depressed margins as a consequence of volatility in global oil markets in the 2nd and 3rd quarters of 2012. Revenues, meanwhile, stood at RM8.52 billion for the first three quarters of 2012, same as revenues posted in 2011 over the same period.

“Despite the challenging market conditions, Petron Malaysia remained focused and followed through with strategic initiatives to ensure long-term growth and profitability,” Petron Chairman and CEO Ramon S. Ang said.

Petron Malaysia’s priority continues to be the rebranding of Esso and Mobil service stations into the Petron brand. The company aims to rebrand 550 service stations over the next few years. The new stations feature improved facilities and personalized services aimed at total customer satisfaction. The program is expected to increase sales volumes and benefit the company over the long-term.

(end)

CAUTIONARY NOTE: Statements in this release relating to future plans, projections, events, or conditions are forward-looking statements. Actual results, including project plans, timing, and capacities, could differ materially due to changes in long-term oil or gas prices or other market conditions affecting the oil and gas industry; political events or disturbances; the outcome of commercial negotiations; changes in technical or operating conditions; and other factors.

About Petron in Malaysia

Petron in Malaysia is comprised of Petron Malaysia Refining & Marketing Bhd (formerly known as Esso Malaysia Berhad), a publicly listed company, and its wholly-owned subsidiaries, Petron Fuel International Sdn Bhd (formerly known as ExxonMobil Malaysia Sdn Bhd) and Petron Oil (M) Sdn Bhd (formerly known as ExxonMobil Borneo Sdn Bhd). These companies are subsidiaries of Petron Corporation, the largest integrated oil refining and marketing company in the Philippines. The group operates an oil refinery in Port Dickson and a marketing business that includes a robust distribution network of 7 terminals and over 550 retail fuel stations nationwide. We are a major industry player supplying and marketing various quality petroleum products and services to fuel the Malaysian economy. Our extensive product line includes Petron Blaze RON95, Petron Blaze RON97, and Petron Diesel Max. Our convenience store, Treats, is a one-stop shop for travellers, offering amenities including shopping marts and fast food restaurants.

For more information, please visit us at www.petron.com.my.

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