



JUNE 5, 2013

**MEDIA RELEASE
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EN. MIRZAN MAHATHIR DOES NOT OWN SHARES IN PETRON MALAYSIA - PMRMB

KUALA LUMPUR, June 5, 2013 - Petron Malaysia Refining & Marketing Berhad (“Petron Malaysia”), part of Petron Corporation of the Philippines, today disclosed to Bursa Malaysia that En. Mirzan Mahathir does not own any shares in Petron Malaysia nor does he have any role in the company.

Petron Malaysia made the statement in response to a question of a stockholder during its recent Annual General Meeting pertaining to the shareholdings of En. Mirzan Mahathir in Petron Malaysia and its parent company, Petron Corporation and the ultimate holding company, San Miguel Corporation.

The company clarified that En. Mirzan Mahathir is a Board member of its parent company, Petron Corporation of the Philippines. He was elected as a Director of Petron Corporation on August 13, 2010 and holds 1,000 shares. Under the company’s by-laws, a person has to be a shareholder to qualify as a Director. Petron Corporation has a total of 9.4 billion shares listed on the Philippine Stock Exchange.

Prior to the directorship in Petron Corporation, the company added that En. Mirzan Mahathir was a Director of San Miguel Corporation for a brief period from September 1, 2009 until April 15, 2010. He currently holds 5,000 San Miguel shares. San Miguel Corporation has a total of 3.3 billion shares listed on the Philippines Stock Exchange.

“We hope that these facts put an end to all the speculation in connection with Mirzan Mahathir, which is unfair to the Mahathir family. The shares held by Mirzan in San Miguel Corporation and Petron Corporation are essentially qualifying shares for directorship,” Petron Chairman and CEO Ramon S. Ang said. “Mirzan is a director of Petron because of my own initiative. We met in the 1990’s and have become personal friends since then. Moreover, Mirzan’s professional achievements speak for themselves.”

“San Miguel, Petron Corporation, and Petron Malaysia are publicly-listed companies adhering to the strictest standards on governance. It is very easy for anyone to establish that En. Mirzan does not play any role in the management of these companies,” Mr. Ang concluded.

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 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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