



**PNOC**  
The Energy Company

## **PNOC EXPLORATION CORPORATION**

Bldg. I Energy Center, Merritt Road, Fort Bonifacio, 1634 Taguig City, Philippines  
MCPO Box 3279 Tel. No.: 479-9400

January 22, 2010

### **THE PHILIPPINE STOCK EXCHANGE, INC.**

Exchange Centre, Exchange Road  
Ortigas Center, Pasig City

**Attention: Mr. Edwin G. Oliveros**  
Head – Surveillance Department (SD)

Gentlemen:

We acknowledge receipt of your letter dated January 22, 2010, with Ref. No.: OSD-10-0041, stating that there was an unusual price movement in the trading of PNOC Exploration Corporation "A" (PEC) and "B" (PECB) shares at 09:55:29 and 10:19:29 a.m., respectively, on this same date and that the price of PEC increased from PhP13.50 to PhP20.25 per share while that of PECB increased from PhP20.00 to PhP30.00 per share.

Please be informed that we have no knowledge of any information that could have triggered the above-stated unusual movement in the trading of our Corporation's shares, both PEC and PECB. Attached is the sworn statement to that effect, in compliance with the requirement of the Exchange.

We would like to assure the Exchange that we shall disclose any such information immediately should the same be known to us.

Very truly yours,

**GEORGE S. BRIONES**  
Corporate Secretary

Cc: PSE Disclosure Department (thru ODiSy)


REPUBLIC OF THE PHILIPPINES ] S.S.  
CITY OF MANILA ]

**AFFIDAVIT**

I, **ATTY. GEORGE S. BRIONES**, of legal age, in my capacity as Corporate Secretary of **PNOC EXPLORATION CORPORATION** ("PNOC EC"), a government-owned and controlled corporation created and existing in accordance with the Corporation Code, with business address at Bldg. 1, Energy Center, Merritt Road, Fort Bonifacio, Taguig City, after being duly sworn to in accordance with law, hereby states that:

1. PNOC EC received the letter of the Philippine Stock Exchange (PSE) dated January 22, 2010, with Ref. No.: OSD-10-0041, by which it was informed that there was an unusual price movement in the trading of PNOC EC "A" (PEC) and "B" (PECB) shares at 09:55:29 and 10:19:29 a.m., respectively, on this same date and that the price of PEC increased from PhP13.50 to PhP20.25 per share while that of PECB increased from PhP20.00 to PhP30.00 per share;
2. We have no knowledge of any information that could have triggered the above-stated unusual movement in the trading of our Corporation's shares, both PEC and PECB;
3. This affidavit is executed in compliance with the requirement of the PSE as stated in its aforementioned letter, and for any legal purpose it may serve.

IN WITNESS WHEREOF, I have affixed my signature this 22<sup>nd</sup> day of January, 2010 in Taguig City, Metro Manila.



**ATTY. GEORGE S. BRIONES**  
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME this 22 day of JAN 22 2010  
2010 in Manila, affiant exhibiting to me his Driver's License no. N16-76-027812 valid until 5 May 2010

~~ATTY. ISIDRO V. VALMENTEROS~~

Notary Public

Until December 31, 2010

IBP No. 41134/Mla./Dec. 8, 2008

(Covers Calendar Years 2009 and 2010)

PTR No. 8236118/Mla./Jan. 4, 2010

Attorney's Roll No. 34272

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