



## **PNOC Exploration Corporation**

PNOC Energy Companies Bldg., Merritt Road, Fort Bonifacio, 1200 Makati City, Philippines  
P.O. Box 2102 MCPO Tel. No. 893-6001, 893-1320

June 5, 2008

**Philippine Stock Exchange**  
PSE Center, Exchange Road  
Ortigas, Pasig City

Attention: **Atty. Pete M. Malabanan**  
*Head, Disclosure Department*

Gentlemen:

This is in response to the Exchange's letter dated today directing the PNOC Exploration Corporation (PNOC EC) to furnish the Exchange with any information relating to the unusual price movement in the trading of PNOC EC – B (PECB) shares at 10:29 AM today where the share price of PECB decreased from Php17.00 to Php10.25 per share.

Please be informed that we are unaware of any event or circumstances to which we can attribute the sudden change in the price of PNOC EC shares.

We trust we have sufficiently addressed the concerns of the Exchange.

Thank you.

Very truly your,

  
**Jose C. Sta. Ana**  
*Acting Corporate Secretary*

cc:  
**Mr. Edwin G. Oliveros**  
Head, Surveillance Department  
Market Regulation Division